

Shobha Pantha

**A STUDY ON EMPLOYEE JOB SATISFACTION IN THE BANKING
SECTOR IN NEPAL**

Thesis

CENTRIA UNIVERSITY OF APPLIED SCIENCES

International Business

May 2020

ABSTRACT

Centria University of Applied Sciences	Date May 2020	Author Shobha Pantha
Degree programme International Business		
Name of the thesis A STUDY ON EMPLOYEE JOB SATISFACTION IN THE BANKING SECTOR IN NEPAL		
Instructors Sushma Pantha, Kailash Bhusal		Pages 40+8
Supervisor Johanna Hallbäck		
<p>The primary objective of the thesis was to analyze employee job satisfaction in the banking sector in Nepal. Banking is one of the most admired professions to which most of the Nepalese youngsters are easily attracted. The study is conducted to evaluate the banking career along with the measurement of satisfaction level of the employees. The demanding banking career has been the best point to find out the significant relationship between employees and leaders. Employees' working life, work environment, promotion and reward, recognition, training and development and job security are studied as the major factors affecting the employees' satisfaction level.</p> <p>The employees in the two major banks, Nepal Bank Limited (NBL) and Nepal State Bank of India (SBI) were studied. There are very few studies carried out regarding the research of the employee job satisfaction level in their working place due to which the employees in Nepal change jobs time and again. The organizations have difficulties to meet their targets when the workers are leaving the job frequently. Therefore, it was essential to study and explore how the companies can make their employees in different positions get satisfied to reach the company goals. The result obtained from the survey shows that the majority of the employees are satisfied with the banking career as a profession with different variations in the factors affecting their satisfaction level. Thus, the result obtained from the research could be one of the alternatives for the organizations to come up with better ideas and services for their employees in the future.</p>		
Keywords Employee Job Satisfaction, Job Performance, Promotion and Rewards, Safety and Security, Training and Development Programmes, Working Environment		

CONCEPT DEFINITIONS

NBL-	NEPAL BANK LIMITED
NSBL-	NEPAL STATE BANK OF INDIA
JCM-	JOB CHARACTERISTICS MODEL
NRB-	NEPAL RASTRA BANK

ABSTRACT
CONCEPT DEFINITIONS
CONTENTS

1 INTRODUCTION	1
1.1 Purpose and Objectives	1
1.2 Limitation of the Study	2
1.3 Structure of the Thesis	2
2 COMMISSIONERS	3
2.1 Nepal Bank Limited	3
2.2 Nepal SBI Bank Limited	4
3 JOB SATISFACTION	5
3.1 The Job Characteristics Model	6
3.2 Factors affecting Job Satisfaction	7
3.2.1 Work Environment	8
3.2.2 Promotion and Rewards	9
3.2.3 Recognition	9
3.2.4 Training and Development	9
3.2.5 Job Security	10
3.2.6 Designation	10
4 BANKING SYSTEM IN NEPAL	11
4.1 Types of Banks in Nepal	12
4.1.1 Central Bank	12
4.1.2 Commercial Bank (Class A)	13
4.1.3 Development Bank (Class B)	13
4.1.4 Finance Companies (Class C)	13
4.1.5 Micro-Finance Financial Institutions (Class D)	14
5 RESEARCH DESIGN AND METHODOLOGY	15
5.1 Research Design and Data Collection	15
5.2 Reliability and Validity of Data	16
6 DATA PRESENTATION AND ANALYSIS	17
6.1 Background Information of the Respondents	17
6.2 Result on Job Satisfaction Level	19
6.3 Result on Importance of Different Job Satisfaction Factors	23
6.4 Cross-tabulation Results on Designation and Job Satisfaction Factors	27
7 DISCUSSION AND SUGGESTIONS	35
7.1 Managerial Implications	37
7.2 Suggestions for Further Research	37
8 CONCLUSION	38
REFERENCES	39
APPENDIX. Survey Questionnaire	41

FIGURES

FIGURE 1. Job Characteristics Model.....	7
FIGURE 2. Conceptual framework to explore the satisfaction level of employees.....	8
FIGURE 3. Number of BFIs in last five years in Nepal	14

TABLES

TABLE 1. Distribution table of Gender.....	17
TABLE 2. Distribution table of Age.....	18
TABLE 3. Distribution table of Educational Qualification	18
TABLE 4. Distribution table of Designation	18
TABLE 5. Distribution table of job suits education	19
TABLE 6. Distribution table of work experience.....	19
TABLE 7. Distribution table of Work Environment	20
TABLE 8. Distribution table of Rewards.....	20
TABLE 9. Distribution table of Recognition	21
TABLE 10. Distribution table of Training and Development.....	22
TABLE 11. Distribution table of Job Security	22
TABLE 12. Descriptive table of independent variables	23
TABLE 13. Distribution table of work environment on the basis of importance	23
TABLE 14. Distribution table of rewards on the basis of importance	24
TABLE 15. Distribution table of recognition on the basis of importance	24
TABLE 16. Distribution table of Training & Development on the basis of importance.....	25
TABLE 17. Distribution table of Job Security on the basis of importance	25
TABLE 18. Distribution table of the most important factor to enhance employee job satisfaction	26
TABLE 19. Distribution table of the main cause for leaving /shifting from one bank to another bank	26
TABLE 20. Cross-tabulation of Designation and Gender	27
TABLE 21. Cross-tabulation of Designation and Age Group	27
TABLE 22. Cross-tabulation of Designation and Qualification	28
TABLE 23. Cross-tabulation of Designation and Job suiting education.....	28
TABLE 24. Cross-tabulation of Designation and Work Experience.....	29
TABLE 25. Cross-tabulation of Designation and Work Environment.....	29
TABLE 26. Cross-tabulation of Designation and Rewards	30
TABLE 27. Cross-tabulation of Designation and Recognition.....	30
TABLE 28. Cross-tabulation of Designation and Training & Development.....	31
TABLE 29. Cross-tabulation of Designation and Job security	31
TABLE 30. Cross-tabulation of designation and the most important factor to enhance employee job satisfaction.....	32
TABLE 31. Summary Table of cross-tabulation of designation and the most important factor of banks to enhance employee job satisfaction.....	32
TABLE 32. Cross-tabulation of Designation and Main cause for leaving /shifting from one bank to other banks.....	33
TABLE 33. Summary Table of Cross-tabulation of Designation and Main cause for leaving /shifting from one bank to other banks	34

1 INTRODUCTION

In the present business scenario where the business organizations are facing intense competition and challenges, the role of employees and their dedication towards the work has been one of the critical factors of concern for the business organizations. Their success ultimately depends upon how satisfied the employees are. So, job satisfaction has become one of the essential issues to investigate. Job satisfaction, in general, is the feeling and belief that people have about their current job. It is a critical issue in human resource, which can affect the future of a firm. To study job satisfaction in the banking sector, Nepal Bank Limited and Nepal SBI Bank Limited are considered as a case to identify the level of job satisfaction of the employees in the banking sector in Nepal. Job satisfaction is one of the most important characteristics to be investigated. An organization will not run smoothly without the contribution of the employees as the employees could lead the organization to a successful position in a highly competitive market. So, it is essential for all organizations how the satisfaction of the employees can affect their work performance, which has a direct link to the overall organization performance.

1.1 Purpose and Objectives

The principal purpose of this thesis is to identify the level of employee job satisfaction in the banking sector in Nepal. The study also analyses factors affecting job satisfaction. Job satisfaction is a concept of measuring the psychological comfort of employees. Many experts believe that job satisfaction trends can affect the labor market and employee behavior. The study analyses the relationship of job satisfaction level with various factors, ie. work environment, rewards, recognition, training & development, and job security. The study shows the job satisfaction level of employees working in two banks. The study of the job satisfaction level of employees of Nepal Bank Limited and Nepal SBI Bank will explain the factors determining the level of satisfaction, and the solutions to boost up their satisfaction levels.

The thesis will provide relevant messages and information to the concerned employers that will further help them to enhance their satisfaction levels depending on the conclusions drawn from this study and ultimately increase their productivity. Thus, the significance of this study is that it helps to gauge the exact sentiment of the employee body so that strategic and tactical changes can be put into motion by offering valuable suggestions to raise their level of satisfaction.

1.2 Limitation of the Study

The limitations of the research are inevitable, and every inquiry passes through certain restrictions. This research work uses primary sources of data. Hence, the boundaries are that the present study is only confined to five different factors so that the research could be investigated more on other factors such as role ambiguity, job level, job characteristics, and more on job satisfaction. The present research is conducted only through quantitative analysis with a small sample of employees in two banks.

1.3 Structure of the Thesis

The present study is organized into eight chapters in order of Introduction, Commissioners, Job Satisfaction, Banking System in Nepal, Research Design and Methodology, Presentation and Analysis, Discussion and Suggestion, and Conclusion as the last chapter. The introduction chapter comprises three sub chapters such as the purpose and objectives of the study, limitations of the study, the critical concept, and the structure of the thesis. The second chapter introduces the commissioning banks NLB and Nepal SBI banks. The theoretical framework of the thesis consists of the definitions and the explanation of job satisfaction as the third chapter, which includes the approaches and the factors affecting the employees' job satisfaction level. Moreover, the theory part also explains the banking system in Nepal and the structure of the banks in the fourth chapter in which different classes are shortly described. Chapter five presents the research methodology and research design. A structured questionnaire is designed in light of the objectives of the study to collect the primary data. The target respondents are the employees from different levels in two banks. Thus, the data collected are mainly primary through fieldwork. Chapter six encompasses the analysis and result of the study. This chapter is a crucial chapter, which highlights the objective wise data presentation, analysis, and interpretation. The significant findings of this study are also presented in this chapter. Chapters seven and eight include the discussion and the conclusion parts where appropriate suggestions are provided to the commissioning banks.

2 COMMISSIONERS

As a commissioner, there are two major banks, Nepal Bank Limited and Nepal SBI Bank Limited. These two banks will be studied to know the employees' job satisfaction status. Nepal Bank Limited is the first established bank in Nepal, having a joint venture with the government share of Nepal. At the same time, Nepal SBI Bank Limited is a State Bank of India with most of the sharing and ownership of India. Sushma Pantha, an Assistant Manager from NBL and Kailash Bhusal, Assistant Manager from Nepal SBI banks, has supported to reach the goals of the study.

2.1 Nepal Bank Limited

Nepal Bank Limited (NBL) is the first commercial bank of Nepal established on November 15, 1937 A.D and formed under the principle of Joint venture (Joint venture between govt. & general public). The bank has been providing banking services through its branch offices in the different geographical locations of the country. His Majesty King Tribhuvan established the idea of banking and formulated Nepal Bank Limited in 1937 A.D. (Nepal Bank Limited n.d.) During that era, people had no idea about banking and its services due to which private dealers and traders held monetary transactions. It was not easy to convince people with a new banking system. Rising shares and depositions were challenging at that point. (Nepal Bank Limited n.d.)

The total deposits in the first year were NRs. 17,02,025. From the very conception and its creation, Nepal Bank Limited was a joint venture between the government and the private sector. Out of 2500, equity shares of NRs. 100 face value, 40% was subscribed by the government, and the balanced, ie. 60%, was offered for sale to the private sector. There were only ten shareholders when the Nepal Bank started its services. NBL is also one of the commercial banks that have been struggling to deliver world-class service through visionary management with competent and committed staff to achieve success. To cope up with the intense competition among the banks and challenging economic atmosphere and political uncertainty, many male/female employees are rendering their services at NBL who have national as well as international higher degrees with experiences. (Nepal Bank Limited n.d.)

2.2 Nepal SBI Bank Limited

Nepal SBI Bank Limited (NSBL) is one of the emerging, and leading banks in Nepal established in July 1993 (Nepal SBI Bank 2020). It is a subsidiary bank having ownership of 55 percent from the State Bank of India, 15 percent equity from Employee Provident Fund, and the General Public holds the other 30 percent of the total share. It has all together 869 skilled Nepalese employees working in different branches in 44 districts of Nepal. Anukool Bhatnagar is the dominant leading personality of this bank in a very successful manner in two countries. NSBL is established to provide its customers with value-added services from different sectors emerging as one of the leading banks of Nepal (Nepal SBI Bank 2020).

The bank has trained and committed employees working in a total of 95 outlets that include 77 full-fledged branches, nine extension counters, 7 province offices, 1 intouch outlet, and corporate office. NSBL is currently one of the fastest-growing commercial banks with more than 8.33 lakhs satisfied customers and around 6.50 lakhs of ATM/Debit cardholders. Hence, it has succeeded in providing more network service with 115 ATMs, SMS banking, internet banking, mobile wallet, IRCTC, ticket online booking facility. Therefore, the bank is leading the position in technological development services in the Nepalese Banking Industry along with the significant growth in Net Profit with very nominal NPA. As of 2074, the bank has deposits of Rs. 83.66 billion and advances (net) of Rs. 74.05 billion, besides investment portfolio of Rs. 17.93 billion. (Nepal SBI Bank 2020).

3 JOB SATISFACTION

The study of job satisfaction discloses employee satisfaction theory, employee satisfaction measurement tools, and indicators. Although there are many studies on employee job satisfaction, they are all related to the aspects of employee satisfaction level. (Oshwiki 2019.) But in Nepal, there are marginal studies on employee job satisfaction in banks, specifically concerning factors affecting job satisfaction. Previously there were many studies on job satisfaction. However, the researcher has found out that there is a lack of research or relatively little studies conducted in the banking sector. As there are many differences in the working conditions, salaries paid, and incentives being offered by an organization at different levels are different, the job satisfaction level also differs among them. Hence the study for the enhancement of job satisfaction level among the employees has been remarkable. Apart from that, the researcher tries to shed light on the factors causing job satisfaction on the banks. Job satisfaction is an essential factor in career success. It is a factor that increases efficiency as well as personal comfort. Job satisfaction is an internal factor that can be considered as an emotional adaptation with jobs and employment conditions. So, if the job is good fun for a person, they would be satisfied with their job. In contrast, if job satisfaction is low, they wouldn't enjoy their work and would like to change his/her career.

Job satisfaction is a concept of measuring the psychological comfort of employees. Investigated by several disciplines such as psychology, sociology, economics, and management sciences, job satisfaction is studied often by the organizations to bring changes and better results in the work environment. It is mainly because many experts believe that job satisfaction trends can affect labor market behavior and work productivity concerning work effort. Every organization has a big responsibility for keeping its workforce satisfied while sustaining the market share. (Bose 2005) Every employee expects to get satisfaction from their workplace. Satisfaction in the life of an individual employee depends upon the comfort he/she gets in his/her job. A worker full of stress cannot perform well in the role. The employee turnover and dissatisfaction in the post are the two competitive severe disadvantages faced by many of the modern-day undertakings. Negative and unfavorable vibes from the organization bring dissatisfaction in employees due to which they change their workplace (Armstrong 2006). Job satisfaction is the total collection of feelings and beliefs that people have about their job, which may vary from extreme satisfaction to the range of extreme dissatisfaction level. The desire to connect to the job can have several reasons, such as the choice of their work, their co-workers, salaries, job security, or their superiors (George & Jones 2008). Job satisfaction is a complex that can have a different opinion to different people according to their necessity. Job satisfaction is generally compared to motivation, while it is more of an

attitude than the internal state. For example, it can be associated with a personal feeling of achievement, either quantitatively or qualitatively. (Mullins 2005)

3.1 The Job Characteristics Model

The Job Characteristics Model (JCM) is one of the approaches which explains that an employee requires so many elements from the organization where he or she is working so that the one can contribute enough to the company. If the satisfaction level of an employee does not meet, one cannot work for the company thoroughly, and it is not a good result for the organization. The working environment should be established in a way that the employees always feel motivated during their working hours. The Job Characteristics Model describes the major core job dimensions. (Arnold, Cooper & Robertson 1998.)

Skill variety is one of the first dimensions of the job characteristics model. The skill variety describes the level of knowledge and experiences, which differentiate one employee from the other. There may be various skills and talents in people, which is also the requirement of the company for a specific position. The task identity is the second core which is defined as the level to a specific point which can quickly identify the characteristics of the job and its performance. Task significance is the third most important core which reports importance of work and its results to the concerned organization as well as the people in the organization. Autonomy is the he terms that reflects a certain point to which an employee is free to determine the procedure related to his or her work area. Likewise, feedback is one of the essential criteria to employees towards the company where the job performance level of everyone is studied under the terms and conditions to observe one's own ability to work for the company.

The core job dimensions described above have a direct relationship to the Critical Psychological States, which lead to the motivation of the employees in their job performance. Meaningfulness of work is described as the results from the belief in the intrinsic value/meaning of the job. For example, teachers may experience meaningfulness of work, even in severe working conditions, because of the conviction that their efforts make a difference in the lives of their pupils. Experienced responsibility for outcomes of work is the job efforts that are perceived as causally linked to the results of the work. Lastly, knowledge of the actual results of work activities are the qualified as feedback. The employee can judge the quality of his or her performance.

Eventually, the presence of these critical states can, in turn, increase the probability of positive outcomes, especially for employees with a high growth-need. Positive work outcomes are described shortly. (Tosi, Mero & Rizzo 2000, 134-135.) High internal work motivation is the first outcome of the positive work outcomes generated by work and working environment. The second outcome is the high-quality performance which is the quality of the production reflected in the work of an employee at the end of the day. High job satisfaction is the level of the employee towards the job raises when there is a homely environment inside the working place. Low absenteeism and turnover causes when there are teamwork and team spirit is strong. There's always a good outcome.

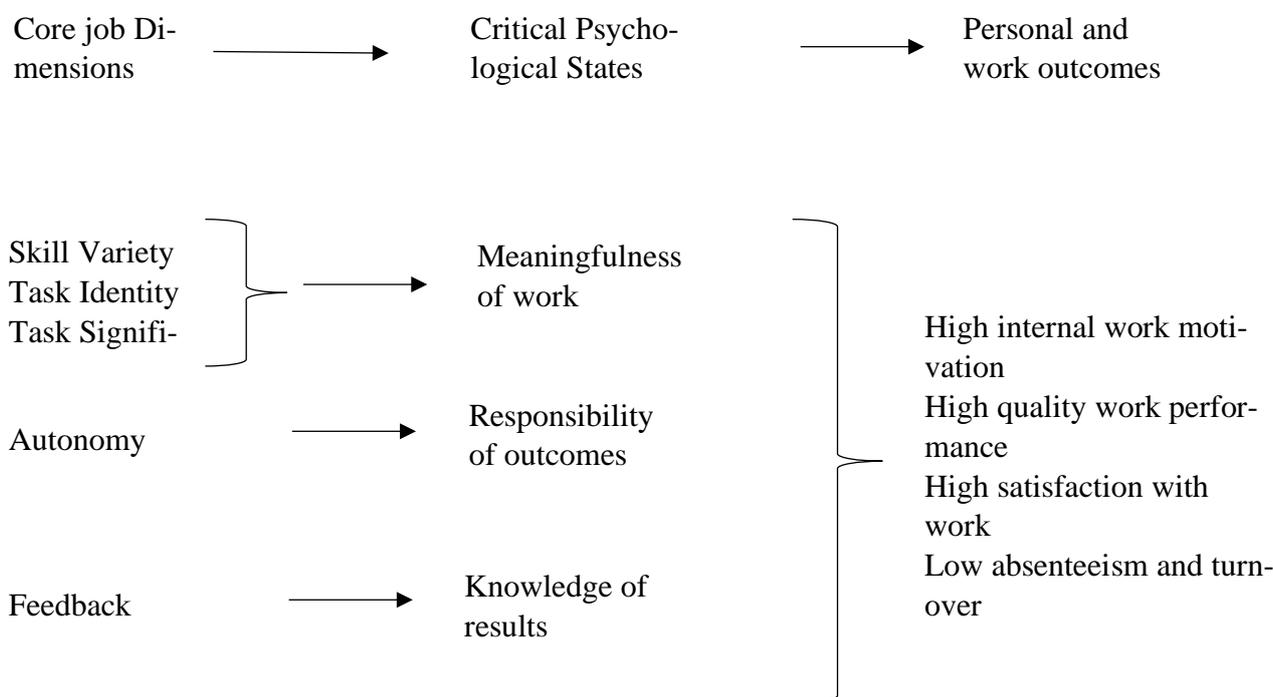


FIGURE 1. Job Characteristics Model (Adapted from Oshwiki 2019)

3.2 Factors affecting Job Satisfaction

The term job satisfaction refers to the positive and negative attitude and feelings people have about their work that leads to the satisfaction and dissatisfaction level to raise between the employees (Armstrong 2006). Job satisfaction represents a combination of positive and negative feelings that workers realize during their working hours. Meanwhile, when a worker is employed in a business organization, he brings it with the needs, desires, and experience which determine expectations that he has dismissed. Job satisfaction represents the extent to which expectation is matched to real awards. Job satisfaction is linked to

that individual's perception in the workplace (Davis & Nestrom, 1985). The research deals with job satisfaction and the factors that lead to job satisfaction.

There are many aspects of job satisfaction, which affect the level of job satisfaction in employees. There are also several studies and research performed focused on the topic of job satisfaction and its level of affection towards the employees. Those dimensions can be individual and social factors, culture, organizational behavior, and therefore, the level of job satisfaction can be affected by various factors. In the figure below, a conceptual framework is presented to explore the level of job satisfaction among the employees.

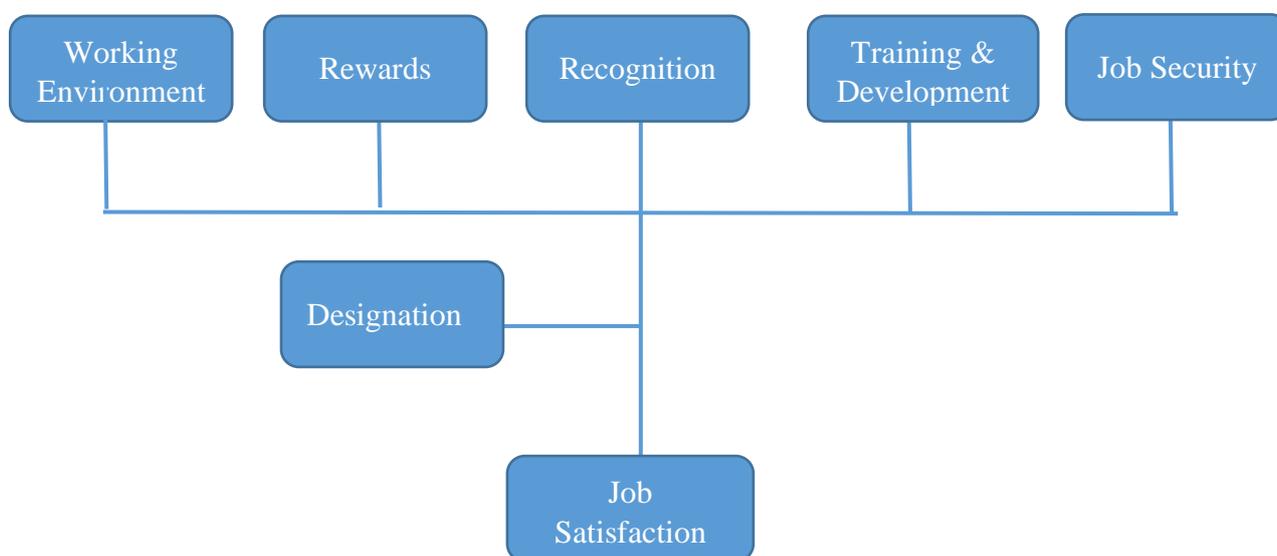


FIGURE 2. Conceptual framework to explore the satisfaction level of employees

3.2.1 Work Environment

The success of an organization relies on a favorable work environment. Working environmental factors such as pay, decision-making authority, and promotional policies, enjoyable co-workers and advancement, job security, support from superior and reward systems are the primary sources to enhance job satisfaction and morale of the employees. Islam, Haradhan & Rajib (2012) states that there is a strong relationship between the working environment and stress. Lack of teamwork, insufficient ventilation, and lighting facilities, unhygienic conditions, and ineffective communication systems increase employees' stress.

3.2.2 Promotion and Rewards

Promotion and reward is a combination of salary and wages with the benefits of compensation with proper human resource management. (Deluca 1993; Rajkumar 1996) From an organization perspective, the reward is an essential human resource management function to highlight the actions related to planning, organizing, and control systems. Here, the benefits of promotion and rewards play a crucial role in organizational development. It motivates the employees to perform well in the activities that lead to the success of an organization.

3.2.3 Recognition

The recognition program serves as the most contingent factor in keeping employees' self-esteem high and passionate. Oosthuizen, (2001) stated that recognition is among the function of managers to motivate the employees successfully and influence their behavior to achieve greater organizational efficiency. Rewards and recognition programs motivate employees in their performance and create a connection between the employees and their superiors. (Flynn 1998)

3.2.4 Training and Development

Training and development programs in organizations play a crucial role in human resource management. It helps to groom and improve the skills of employees, which in turn increases employee performance (Guest 1997). Training is an organized attempt of an employee to acquire efficient performance in single or multiple activities (Ahmad & Bakar 2003). Employees should be provided with the opportunity to participate in the training programs, and there must be a relationship between employee and company (McConnell 2004). Development is a process of planning and preparing employees for future jobs and upcoming problems (Kadiresan 2015). However, training and development is a process of increasing the performance of the employee as well as their behavior is corrected (Naris & Ukpere 2009). Training and development help businesses to adapt to new technology by increased efficiency of employees.

3.2.5 Job Security

Job security is the feeling of safety in the workplace for every employee. Job security creates a comfort zone for the workers for which one chooses to continue his entire work-life for the organization. When the employees do not feel secure, they develop a feeling of loss of the desired job over their security, which may cause the lack of promotion, no progress in the current project and also get affected in the long-term career opportunities. (Lambert 1991) Thus, satisfaction with job security relates to the organizational commitment and job performance of an employee. (Yousef 1998)

3.2.6 Designation

It is believed that professional or designation level of job could profoundly influence one's satisfaction; higher job level could present greater autonomy, challenge, responsibility, and greater opportunity for satisfying motivator needs (Schulz & Schultz, 2006). It is worth it to mention also that job satisfaction could vary according to job category: technical, professional, and managerial jobs reported a high level of job satisfaction. Instead, employees in service industries, wholesale and retail business testified the lowest level of comfort (Schultz & Schultz 2006).

Hence, job satisfaction itself is a dependent variable. In contrast, the factors affecting job satisfaction, such as work environment, compensation and benefit, rewards and recognition, training and development, and job characteristics are independent variables. These independent variables play a massive part in determining whether an employee is satisfied with his job. The affecting factors have been discussed, which include personal as well as career growth, job security, and organizational support to the workers.

4 BANKING SYSTEM IN NEPAL

The formal establishment of the banking industry in Nepal began when Nepal Bank Limited was established as the official bank in 1937 (Bank Supervision Report 2018, 2019). Under the direct supervision of the owners, private banks are well managed, and employees are well focused in providing the services to their customers. But in the government banks, banks are owned by the Government and regulated by the officials where good governance is not assured. The growing trade union activities in the banking career make workers stick on to labor rules and follow working norms. As a result, it initiates dissatisfaction among employees, and they do not work so effectively as the employees in private sector banks. Therefore, the question that can be raised is how far the employees are contributing to the achievement of their objectives? Therefore, the need for studying job satisfaction among employees working in commercial banks, especially in the semi-government banks, has become inevitable.

In recent years, the banking sector has become one of the best professions to attract the maximum number of youngsters. The nature of work in the banking sector is challenging as the system gets updated along with the change of time and situation. Customers' demands increase accordingly. Contemporary banking business considers the job of satisfying their employees is most important for retaining their valuable skilled workforce (Mobarak. 2014). After globalization, customer attrition is very high due to poor banking services, especially from public sector banks with lower facilities for both employees as well as the customers. Due to which customers prefer private sector banks. (Thangaswamy 2011) Today, every commercial bank attempt to make its employees satisfied in their job and try to attract more customers. Commercial banks, including the government and private banks, provide banking services to the people in the country.

The growing competition in the banks made banks become much more customer centered. In the provision of customer-oriented services, the employees in the banks have a vital role in serving their customers. The employees who are satisfied with the company rules and facilities perform better in their work and try to become customer oriented. Such employees are the resources that the banks could get benefited in their long run. (Thangaswamy 2011) The source of job satisfaction is mostly affected by the working environment, relationship with supervisors & peers, corporate culture, managerial style benefits, and social security from the organization. Likewise, the variables like an opportunity to participate in decision making, job enlargement, job enrichment, working conditions, and the individual's perceptions of his or her success and the internal-external feedback one receives from his or her performance

all have some effect. The customers are getting poor services in a bank due to lack of assistance by dissatisfied employees switch over to other banks. (Thangaswamy, 2011)

4.1 Types of Banks in Nepal

Based on the function and nature of the banking system in Nepal, banks are classified in different types and classes. There are many other banks and sub banks that are also classified into different classes that are shortly described below.

4.1.1 Central Bank

The Nepal Rastra Bank (NRB) was established under the Nepal Rastra Bank Act 1955 and officially regulated on April 26, 1956, A.D. Nepal Rastra Bank (NRB) is also recognized as a central bank of Nepal and owned by the government. The primary motive of the Central Bank is to organize the other banks and financial institutions (licensed by the NRB) in Nepal and directs the financial strategies with other commercial banks. All the other monetary activities, like currency exchange programs and policies, are also carried out by the central bank (Bank Supervision Report 2018, 2019). Nepal Rastra Bank (NRB) responsible for controlling all banking and financial access all over Nepal. It is the central bank and owned by the government, Nepal Rastra Bank holds a significant responsibility toward the improvement and upliftment of the economic situation all over the country.

NRB works on and directs the banks and financial institutes of other classes to grow and expand their services to many more areas focusing on the local bodies. All the other class banks, whether it is a commercial bank or the finance, they need to get the access of permission from NRB to broader their branches in various regions whether it is a rural or urban city. Nepal Rastra Banks also promotes the e-banking and mobile banking system to encourage the banks where there are fewer branches. The system could help people to reach a bank and its service through their mobile phones.

4.1.2 Commercial Bank (Class A)

Commercial Bank, also known as Class A bank, is a financial institution that cooperates and deals with the service of deposits and loans of the public. Commercial Bank can also be said as the division of the large banks into many small banks. Commercial Bank serves its customers explicitly with admitting the deposits, dealing with business loans, and the sharing of the investments. In the present, there are 28 Commercial Banks in Nepal (Bank Supervision Report 2018, 2019).

4.1.3 Development Bank (Class B)

Development Banks, which are also categorized as the B Class banks, are the banks that are established and extended with the motives of developing other various sectors like industrial, infrastructural, and agricultural segments. They operate their services with advanced technologies by imitating the modern system and methodology through financial, technical, and administrative assistance. Development banks in Nepal are responsible for the development of all other sectors which require to improve the status of Nepal in overall. The operation helps in enhancing the economic growth of the nation. There are 33 Development Banks in Nepal, which includes both nationalized and private banks (Bank Supervision Report 2018, 2019).

4.1.4 Finance Companies (Class C)

It is assumed that the establishment and development of finance companies are not very old. In developed countries like the USA and the UK, the finance companies were established in 1960. They were developed and extended when the banking sectors started their services in finance. The development of the finance companies did not take so long to race the banking sectors worldwide. In the context of Nepal, there were no such finance companies announced, but the local people used to gather some savings in a public group named Dhukuti and so on, and then they started a program of helping each other in need. The program was being conducted illegally to organize their needs, but it was not so secured as people sometimes get cheated by the organizers as well. Later the government felt that there should be some companies that manage the savings between the public. So, the idea was developed for people with willingness can start their business with the capital from finance companies and return them as per their rules. Considering the public interest, the Government of Nepal announced the establishment of the

Finance Companies in 2049 BS, and at this time, 25 Finance Companies are organizing in Nepal. (Bank Supervision Report 2018, 2019)

4.1.5 Micro-Finance Financial Institutions (Class D)

The D Class type of banks is found mostly in the rural parts of Nepal. As it is known that Nepal is a landlocked and a developing country, there are still people living under the poverty line in different parts of the country. It is estimated that around 38 percent of the total population is graded as poor and living under the poverty region. The people from those regions do not get enough facilities and opportunities to work their own because of the lack of various alternatives. In this situation, Microfinance institutions help people with the willing power to come out of their limits and work outside the boundary. In this way, people work for their living. In Nepal, there are 65 such Micro Finance Financial Institutions at present (Bank Supervision Report 2018, 2019).

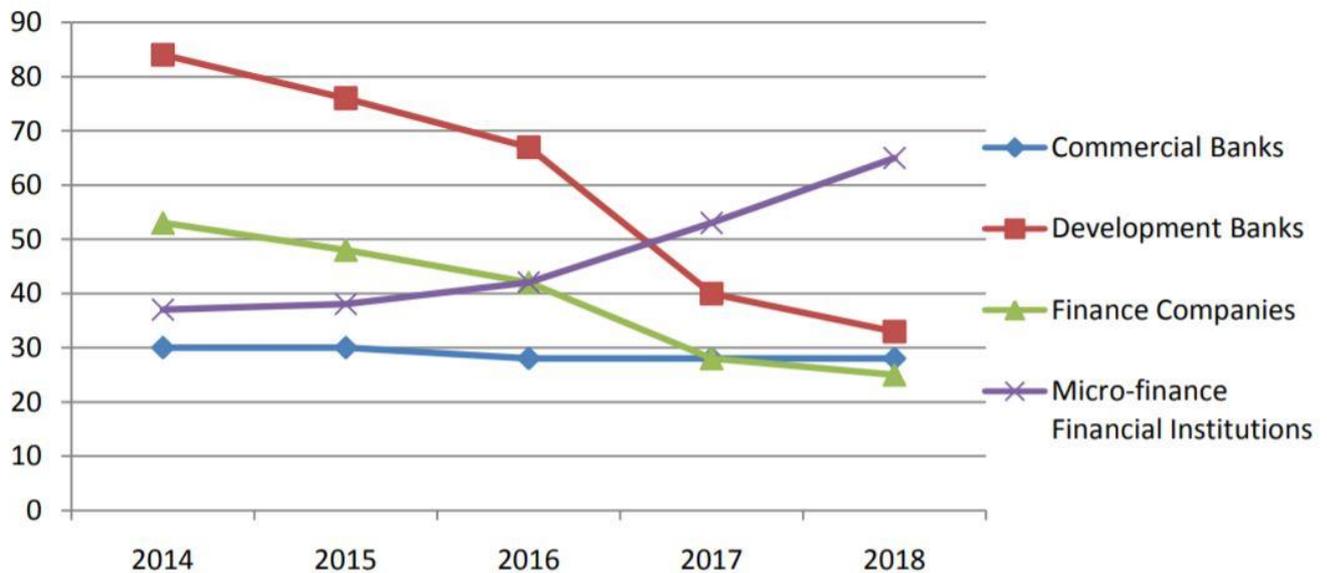


FIGURE 3. Number of BFIs in last five years in Nepal (Bank Supervision Report 2018, 2019)

5 RESEARCH DESIGN AND METHODOLOGY

This chapter is on the research methods of the present study, which include the details of the approach, process, strategy, and instrument selected for the research study together with the justification to choose them. The chapter begins by selecting a quantitative research method for the present study. It is followed by the types of investigation of current research. Then, the section provides a detailed collection procedure, including the sources and the nature of the collected data. The following chapter ends with an explanation of how the collected data was analysed. Each section contains detailed information which is expected to be useful for future studies on the subject.

5.1 Research Design and Data Collection

The study of the level of job satisfaction of employees adopts a quantitative research method. A survey is conducted to analyse the relationship between different variables. Survey data is gathered from respondents, using a structured questionnaire. The collected survey data is analysed using descriptive statistics (frequency distribution, mean, and standard deviation) as well as cross tabulation analysis.

A total population of 800 employees are working in Nepal Bank Limited and 500 employees in Nepal SBI Bank in different branches inside Kathmandu valley. Out of the total population, 250 employees working in the different positions are provided with the standardized questionnaire. The reason behind the selection of Kathmandu as the point of study is that, majority of the employees of these two banks are working in Kathmandu and all the youths transfer their higher studies to the capital city with a lot of expectations and hopes that they get better opportunity in Kathmandu. Also, there is an easy and a quick access to internet and banking facilities as compared to the branches outside Kathmandu. The questionnaires are distributed among the employees working at various levels, such as Assistant, Senior Assistant, Manager and Deputy Managers. A set of questionnaires was sent to the responsible commissioners through email and the questionnaires are distributed to the employees by the firm. Later when the responses were collected from the employees, the firm sent back the responses in the summarized form in the same procedure using emails. The company sent the summary in a way that they could protect the company policies and their employee's confidentiality. Out of the sample group, 166 employees responded to the questions. The response rate equals to 66,4%.

A well-structured questionnaire is prepared as the main instrument to collect data from the respondents. The survey is divided into two sections: 1) personal background, ie. classification question, which obtains information regarding employees' age and gender and 2) job satisfaction segments and organizational factors, ie. questions that collect information regarding employees' level of satisfaction. A different source of secondary data studied to prepare the questionnaire are websites, books and magazines, and the previous studies and theses. The questionnaire survey was designed to understand the views of the respondents concerning their job satisfaction on factors like work environment, rewards, recognition, training and development and job security. A set of questions including yes/no questions, ranking method, and multi-item Likert scale questions were developed. A survey is designed to find out the objectives of research through specific questions. The questionnaire is presented in Appendix.

5.2 Reliability and Validity of Data

Validity is the ability to measure what one intended to measure, and construct validity involves the operational measure for the studied subjects. More precisely, it includes how the researcher translates theory information in functional and measurable questions and variables. For the validity of data, a questionnaire will be developed after referring to the literature reviews as well as the banking system and employment scenario in Nepal. Internal validity suggests that the study examines what it is supposed to consider, whereas external validity is the possibility to generalize the study results in other populations. The author has designed questions in the questionnaire in such a way that they provide the most relevant information to answer the research question. The design of the survey is designed in simple structure with a clear and accessible language to make respondents understandable as possible and thus decrease misunderstanding.

Reliability is the dimension to which research findings would be the same if the research were to be repeated later or with the different samples of the subject. This means that the result of the study must be the same always in different periods, even if the researcher uses a separate tool to measure. For example, if the weight of a person must be measured, the pressure must be the same each time the person stepped onto the pressure measuring machines. The statistical research must be the same every time (Saane, Sluiter, Verbeek and Frings-Dresen 2003).

6 DATA PRESENTATION AND ANALYSIS

This chapter provides a systematic presentation and analysis of the survey data. The different statistical analysis tools have been used for the study purpose and the results are presented under three sub-chapters. Chapter 6.1 provides the basic information presents respondents and their qualification that also includes the experience in banking career. Chapter 6.2 presents the personal perception of the employees regarding the organizational practices and the working environment. Chapter 6.3 present the result of importance of each factor affecting the job satisfaction level of the working employees. Lastly, chapter 6.4 analyses the relationship between designation and job satisfaction.

6.1 Background Information of the Respondents

In any study using primary data analysis, a discussion on the profile of the respondents is needed first. Demographic characteristics play a vital role in understanding the job satisfaction of the employees. This section, therefore, describes the demographic characteristics of the respondents of employees of NBL and Nepal SBI bank. The following details provide respondent information to provide the basis for data presentation and analysis. The distributive analysis of job satisfaction is done by gender, age, educational qualification, designation, job suits education, work experience, work environment, rewards, recognition, training & development, job security, and perception towards job satisfaction.

TABLE 1. Distribution table of Gender

Gender	Frequency	Percent
Male	95	57.2
Female	71	42.8
Total	166	100

As presented above, out of the total of 166 respondents in table 1, 57.20% were male, and 42.80% were female. This information reflects that both genders have been represented reasonably in the study.

TABLE 2. Distribution table of Age

Age	Frequency	Percent
16-25	10	6
26-35	127	76.5
36 & over	29	17.5
Total	166	100

In table 2, out of the total 166 respondents, 6% of employees lie underage of 16-25, 76.50% lie underage of 26-35, 16.30% lie under the age of 36-45, and 1.20% lies under the age of 46 and over.

TABLE 3. Distribution table of Educational Qualification

Educational Qualification	Frequency	Percent
Bachelors	23	13.9
Masters and above	143	86.1
Total	166	100

Out of the total 166 respondents, 13.90% of employees have completed their bachelor's degree whereas 86.10% of employees have completed their study up to master's and above (TABLE 3.) This information reflects that employees of both banks are well qualified (TABLE 3.)

TABLE 4. Distribution table of Designation

Designation	Frequency	Percent
Assistant	43	25.9
Senior Assistant	40	24.1
Assistant Manager	48	28.9
Deputy Manager	18	10.8
Manager	17	10.2
Total	166	100

As presented in table 4, out of the total 166 respondents, 25.90% are of Assistant Level, 24.10% are of Senior Assistant level, 28.90% are of Assistant Manager, 10.80% are of Deputy Manager Level, and 10.20% are of Manager Level.

TABLE 5. Distribution table of job suits education

Job suits education	Frequency	Percent
Yes	97	58.4
No	69	41.6
Total	166	100

In the above table 5, out of the total 166 respondents, 58.4% of employees feel that their job suits their educational qualification, whereas 41.6% of employees feel that their job doesn't suit their educational qualification.

TABLE 6. Distribution table of work experience

Years of Experience	Frequency	Percent
Less than 3 years	15	9
Less than 4 years	25	15.1
Less than 5 years	43	25.9
5 years and above	83	50
Total	166	100

As presented in table 6, out of the total 166 respondents 9% of employees have work experience less than 3 years, 15.1% have work experience less than 4 years, 25.9% have work experience less than 5 years, and 50% have work experience of 5 years and above respectively.

6.2 Result on Job Satisfaction Level

The section includes the results obtained from the respondents measuring the job satisfaction level of employees according to their working perspectives.

TABLE 7. Distribution table of Work Environment

Work Environment	n	Minimum	Maximum	Mean	Std. Deviation
The company policies support its staff	166	1	5	3.241	1.0797
The members of my department are generally cooperative	166	1	5	3.795	0.8705
The communication between staff and upper leadership is effective	166	1	5	3.06	1.0369
The hygiene of the workplace environment is good	166	1	5	3.133	1.0565
Necessary tools and resources are provided	166	1	5	3.103	1.0967
There is flexibility in scheduling work	166	1	5	3.048	1.1325
The overall infrastructure of the company is good	166	1	5	3.236	1.0412

As per the table 7, it can be analyzed that out of 166 employees, the maximum number of employees are neutral to all the overall statement of work environment provided in the questionnaire. The highest mean value is 3.795 which explains that maximum employees are neutral to the statement that "the member of my department is generally cooperative". (TABLE 7.) Similarly, the highest standard deviation is 1.1325 which means that there is less flexibility in scheduling work. (TABLE 7.) Therefore, to satisfy the employees, there must be a more flexible work schedule.

TABLE 8. Distribution table of Rewards

Rewards	n	Mini- mum	Maximum	Mean	Std. Deviation
Salary is satisfactory as compared to another bank	166	1	5	2.572	1.177
The benefits packages (like medical insurance, paid vacation) provided	166	1	5	2.892	1.038
The benefit packages are comparatively more than other banks	166	1	5	2.078	0.966

The compensation and benefits are justifiable in proportion to my work	166	1	5	2.765	1.106
---	-----	---	---	-------	-------

As per table 8, it can be analyzed that out of 166 employees, maximum numbers of employees disagree with the overall statement of rewards provided in the questionnaire. The highest mean value is 2.892, which is for the benefits packages (like medical insurance, paid vacation) provided are good. It means that the maximum number of employees feel neutral for this statement. Similarly, the highest value of standard deviation is 1.1771 which explains that the salary provided is less satisfactory. (TABLE 8.)

TABLE 9. Distribution table of Recognition

Recognition	n	Mini- mum	Maxi- mum	Mean	Std. Deviation
The employee receives adequate acknowledgment or appreciation when work is good	166	1	5	2.651	0.9462
Public recognition (E.g., Acknowledging performance in mass) is practiced more as compared to private recognition (one to one acknowledgment)	166	1	5	2.807	1.0782
I am satisfied with the reward and recognition gained from my bank	166	1	5	2.765	1.0205

In table 9, it can be analyzed that out of 166 employees, the maximum number of employees disagrees with the overall statement of Recognition as provided in the questionnaire. The highest mean value is 2.807 which explain that maximum number of employees disagrees for the statement "Public recognition (E.g., Acknowledging performance in mass) is practiced more as compared to private recognition (one to one acknowledgment)". (TABLE 9.) Similarly, the highest standard deviation is 1.0782 which means that employees are less satisfactory for the public recognition provided to its employees. (TABLE 9.)

TABLE 10. Distribution table of Training and Development

Training & Development	n	Minimum	Maximum	Mean	Std. Deviation
Necessary development programs are usually provided for updating as well as learning new skills in the bank	166	1	5	2.747	1.1425
The basis on which the company promotes its people is reasonable	166	1	5	2.771	0.8988
People are promoted when their performance is good	166	1	5	2.114	0.9304
There is transparency or communication about the employee's career path	166	1	5	2.494	1.0603
I am satisfied with the training and career development programs being provided	166	1	5	2.669	1.0174

As per table 10, out of 166 employees, the maximum number of employees disagrees with the overall statement of training and development. The highest mean value is 2.771, which means that the maximum number of employees is neutral to the basis on which the company promotes its people is reasonable. Similarly, the maximum standard deviation is 1.1425, which explains that these banks need improvement in necessary development programs that are usually provided for updating as well as learning new skills for employees in the banks. The rating score 5 means strongly agree, 4 means agree, 3 means neutral, 2 means disagree, and 1 means strongly disagree. (TABLE 10.)

TABLE 11. Distribution table of Job Security

Job Security	n	Minimum	Maximum	Mean	Std. Deviation
I believe that my job is secure	166	1	5	4.108	0.7222
I have no fear of losing my job	166	1	5	4.133	0.8637
In general, I am particularly proud or satisfied with the security provided	166	1	5	3.976	0.8381

According to table 11, out of 166 employees, the maximum number agrees with the overall statement of Job security provided in the questionnaire. The highest mean value is 4.133 which is for the statement that "I have no fear of losing my job" while the maximum number of employees agrees that they have no fear for losing their job. (TABLE 11.) Similarly, the highest standard deviation is 0.8637, which explains that the banks further need to provide more job security to those employees who are in fear of losing their job.

TABLE12. Descriptive table of independent variables

Independent Variable	Mean	Std. Deviation	n
Work Environment	3.2332	0.73541	166
Rewards	2.5768	0.86675	166
Recognition	2.741	0.87261	166
Training and Development	2.559	0.71028	166
Job Security	4.0723	0.74227	166

The above table shows that the mean value of the Work Environment is 3.2332, which explains that most of the employees have a neutral response to the statement provided. The mean value of Reward is 2.5768, which explains most of the employees disagree with the rewards provided by NBL and Nepal SBI. The mean value of Recognition is 2.7410 which explains that most of the respondents disagree with the recognition provided. (TABLE 12.) The mean value of Training and Development is 2.5590, which explains that most of the respondents disagree with the training and development provided. The mean value of Job security is 4.0723, which means that most of the respondent agrees with the job security provided by the banks. Similarly, Recognition factor has the highest standard deviation (TABLE 12).

6.3 Result on Importance of Different Job Satisfaction Factors

TABLE 13. Distribution table of work environment on the basis of importance

Ranking Work Environment	Frequency	Percent
Least Important	41	24.7
Less Important	27	16.3
Important	23	13.9

More Important	25	15.1
Highly Important	50	30.1
Total	166	100

As presented above, out of 166 respondents 24.70% of employees perceive that work environment is least important, 16.3% of employees perceive that work environment is less important, 13.90% of employees perceive that work environment is important, 15.10% of employees perceive that work environment is more important and 30.10% of employees perceive that work environment is highly important. (TABLE 13.)

TABLE 14. Distribution table of rewards on the basis of importance

Ranking Rewards	Frequency	Percent
Least Important	34	20.5
Less Important	39	23.5
Important	24	14.5
More Important	35	21.1
Highly Important	34	20.5
Total	166	100

As presented above, out of 166 respondents 20.50% of employees perceive that reward is least important, 23.5% of employees perceive that reward is less important, 14.5% of employees perceive that reward is important, 21.1% of employees perceive that reward is more important, and 20.50% of employees perceive that reward is highly important. (TABLE 14.)

TABLE 15. Distribution table of recognition on the basis of importance

Ranking Recognition	Frequency	Percent
Least Important	12	7.2
Less Important	58	34.9
Important	56	33.7
More Important	26	15.7
Highly Important	14	8.4
Total	166	100

In table 15 above, out of 166 respondents, 7.20% of employees perceive that recognition is least important, 34.9% of employees perceive that recognition is less important, 33.7% of employees perceive that recognition is important, 15.7% of employees perceive that recognition is more important and 8.40% of employees perceive that recognition is highly important.

TABLE 16. Distribution table of Training & Development on the basis of importance

Ranking Training & Development	Frequency	Percent
Least Important	43	25.9
Less Important	33	19.9
Important	33	19.9
More Important	37	22.3
Highly Important	20	12
Total	166	100

In table 16, out of 166 respondents, 25.90% of employees perceive that training and development is least important, 19.9% of employees perceive that training & development is less important, 19.9% of employees perceive that training & development is important, 22.3% of employees perceive that training & development is more important and 12% of employees perceive that training and development is highly important.

TABLE 17. Distribution table of Job Security on the basis of importance

Ranking Job Security	Frequency	Percent
Least Important	36	21.7
Less Important	9	5.4
Important	30	18.1
More Important	43	25.9
Highly Important	48	28.9
Total	166	100

As presented above, out of 166 respondents 21.70% of employees perceive that job security is least important, 5.4% of employees perceive that job security is less important, 18.10% of employees perceive

that job security is important, 25.9% of employees perceive that job security is more important and 28.90% of employees perceive that job security is highly important. (TABLE 17.)

TABLE 18. Distribution table of the most important factor to enhance employee job satisfaction

Independent Variable	Frequency	Percent
Work Environment	26	15.7
Rewards	89	53.6
Recognition	5	3
Training and Development	34	20.5
Job Security	12	7.2
Total	166	100

The distribution measures of the most important factors that enhance the employees and their job satisfaction level are presented in the above table. In table 18, out of 166 respondents, 15.70% of employee perceives for work environment, 53.60% of employee perceives for rewards, 3% of employee perceives for recognition, 20.50% of employee perceives for training and development, and 7.20% of employee perceives for job security as an important factor to enhance employee job satisfaction respectively. From, 166 respondents, half of the employees perceive that reward is an important factor to enhance job satisfaction in banking career. (TABLE 18.)

TABLE 19. Distribution table of the main cause for leaving /shifting from one bank to another bank

Independent Variable	Frequency	Percent
Work Environment	13	7.8
Rewards	96	57.8
Recognition	32	19.3
Training and Development	4	2.4
Job Security	21	12.7
Total	166	100

As presented above, out of 166 respondents 7.80% of employees perceive for work environment, 57.80% of employees perceive for rewards, 19.30% of employee perceives for recognition, 2.40% of employees perceive for training and development, and 12.70% of employees perceive for job security as the main

cause for leaving/ shifting from one bank to the other. Here among 166 respondents, half of the employees perceive that reward is a factor for which most of the employees leave or shift to any other organization. (TABLE 19.)

6.4 Cross-tabulation Results on Designation and Job Satisfaction Factors

The cross-tabulate table analysis is a tool that allows comparing the relationship between two variables. Cross-tabulation analysis, also known as contingency table analysis, is most often used to analyze categorical (nominal measurement scale) data. A crosstabulation is a two (or more) dimensional table that records the number (frequency) of respondents. Cross-tabulation tables provide a wealth of information about the relationship between the variables.

TABLE 20. Cross-tabulation of Designation and Gender

Gender	Assistant	Senior Assistant	Assistant Manager	Deputy Manager	Manager	Total
Male	25.3	26.3	23.2	16.8	8.4	100.0
Female	26.8	21.1	36.6	2.8	12.7	100.0
Total	25.9	24.1	28.9	10.8	10.2	100.0

Table 20 shows the cross-tabulation analysis between gender and designation. In assistant level, senior assistant level and Assistant manager level, both males and female employees have equal participation, whereas in Deputy Manager Level male percentage is higher in comparison to female employees. Similarly, at the Manager level, both male and female employees are equal in numbers.

TABLE 21. Cross-tabulation of Designation and Age Group

Age Group	Assistant	Senior Assistant	Assistant Manager	Deputy Manager	Manager	Total
16-25	70.0	30.0	-	-	-	100.0
26-35	28.3	26.8	34.6	6.3	3.9	100.0
36 & over	-	11.1	14.8	37.0	37.0	100.0
Total	25.9	24.1	28.9	10.8	10.2	100.0

Table 21 shows the cross-tabulation between age and designation. Out of 166 employees' maximum number of employees from various levels lies in the age group of 26-35, whereas very few numbers of employees in the age group of 36 & over, which is from Deputy Manager and Manager Level, ie. 37%. Also, there are no responses of Assistant that lies in the age group of 36 & over whereas there are no responses of Assistant Manager, Deputy Manager, and Manager Level employees that lie in the age group of 16-25. (TABLE 21.)

TABLE 22. Cross-tabulation of Designation and Qualification

Qualification	Assistant	Senior Assistant	Assistant Manager	Deputy Manager	Manager	Total
Bachelors	52.2	43.5	4.3	2.6	-	100.0
Masters and above	21.7	21.0	32.9	10.0	11.9	100.0
Total	25.9	24.1	28.9	10.8	10.2	100.0

Table 22 shows the cross-tabulation of education qualification and designation. Here the maximum number of employees from all levels has an education qualification of the master and above, whereas very few employees from Assistant Level, Senior Assistant Level, and Assistant Manager Level have education qualification of bachelors. Also, 100% of Managers have completed their master's and above education as per the data collected. (TABLE 22.)

TABLE 23. Cross-tabulation of Designation and Job suiting education

Job suits education	Assistant	Senior Assistant	Assistant Manager	Deputy Manager	Manager	Total
Yes	11.3	6.2	48.5	16.5	17.5	100.0
No	46.4	49.3	1.4	2.9	-	100.0
Total	25.9	24.1	28.9	10.8	10.2	100.0

The above table shows the cross-tabulation of Job suiting education and designation. From the table, it is analyzed that the maximum number of employees from Assistant Manager, Deputy Manager, and Manager feels that their job suits their educational qualification whereas the maximum number from

Assistant and Senior Assistant feels that their job doesn't suit their educational qualification. (TABLE 23.)

TABLE 24. Cross-tabulation of Designation and Work Experience

Work Experience	Assistant	Senior	Assistant	Deputy	Manager	Total
		Assistant	Manager	Manager		
Less than 3 years	30.0	40.0	20.0	10.0	-	100.0
Less than 4 years	47.1	41.2	-	11.8	-	100.0
Less than 5 years	31.0	23.8	35.7	7.1	2.4	100.0
5 years and above	19.6	19.6	32.0	12.4	16.5	100.0
Total	25.9	24.1	28.9	10.8	10.2	100.0

Table 24 shows the cross-tabulation of work experience and designation. It explains that the maximum number of Assistant and Senior Assistant Level employees have work experience of less than 3 years and less than 4 years whereas the maximum number of Manager level employees have work experience of 5 years and above. Similarly, Assistant Manager and Manager level employees have equal distribution to all each year of experience. (TABLE 24.)

TABLE 25. Cross-tabulation of Designation and Work Environment

Ranking Work Environment	Assistant	Senior	Assistant	Deputy	Manager	Total
		Assistant	Manager	Manager		
Least Important	25.0	30.0	25.0	10.0	10.0	100.0
Less Important	52.6	35.1	8	1.8	2.5	100.0
Important	6.7	20.0	36.7	26.7	10.0	100.0
More Important	5.6	11.1	55.6	0.0	27.8	100.0
Highly Important	2.8	8.3	41.7	25.0	22.2	100.0
Total	25.9	24.1	28.9	10.8	10.2	100.0

The relationship between designation and job satisfaction is analysed from table 25 where it is analyzed that Assistant and Senior Assistant level ranked Work Environment as least important and less important, whereas Assistant Manager, Deputy Manager, and Manager level ranked Work Environment as important, more important, and highly important. Maximum number, ie. 55.60% of Assistant Manager, has

ranked Work Environment as the more important and maximum number, ie. 52.60% of Assistant level has ranked Work Environment as a less important factor. (TABLE 25.)

TABLE 26. Cross-tabulation of Designation and Rewards

Ranking Rewards	Assistant	Senior	Assistant	Deputy	Manager	Total
		Assistant	Manager	Manager		
Least Important	5.0	5.0	25.0	55.0	10.0	100.0
Less Important	2.0	13.7	49.0	15.7	19.6	100.0
Important	12.5	10.0	12.5	15.0	50.0	100.0
More Important	28.9	34.2	28.9	2.6	5.3	100.0
Highly Important	49.2	32.8	14.8	1.6	1.6	100.0
Total	25.9	24.1	28.9	10.8	10.2	100.0

In the above table, the maximum number of Assistant and Senior Assistant level employees has ranked Rewards as more important and highly important factors whereas Assistant Manager, Deputy Manager, and Manager level employees have ranked rewards as the least important and less important factor. Here, 49.20% of Assistant employees ranked Rewards as a highly important factor whereas the maximum number; ie.55.0% of Deputy Manager employees, have ranked Reward as the least important factor. (TABLE 26.)

TABLE 27. Cross-tabulation of Designation and Recognition

Ranking Recognition	Assistant	Senior	Assistant	Deputy	Manager	Total
		Assistant	Manager	Manager		
Least Important	33.3	33.3	23.3	5.0	5.0	100.0
Less Important	12.5	6.3	37.5	33.8	10.0	100.0
Important	29.9	28.3	27.6	4.7	9.4	100.0
More Important	10.0	5.9	25.3	29.4	29.4	100.0
Highly Important	46.7	33.3	10.0	2.0	2.0	100.0
Total	25.9	24.1	28.9	10.8	10.2	100.0

From the above table, it can be drawn that out of 166 sample employees, Assistant and Senior Assistant employees have interpreted Recognition in an equal distribution form, i.e. overall employees from Assistant and Senior Assistant level have interpreted as a moderate result. Likewise, the maximum number of Deputy Manager and Manager level employees has ranked Recognition as less important and more important, respectively, whereas the Assistant Manager has a moderate result regarding Recognition factor. (TABLE 27.) Here, the maximum number, i.e. 46.7% of Assistant, has ranked Recognition as highly important, whereas the maximum number, i.e. 29.40% of employees, has ranked recognition as a more important factor in table 27.

TABLE 28. Cross-tabulation of Designation and Training & Development

Ranking Training & Development	Assistant	Senior Assistant	Assistant Manager	Deputy Manager	Manager	Total
Least Important	50.0	32.3	12.5	3.2	2.0	100.0
Less Important	20.0	30.0	27.5	5.0	17.5	100.0
Important	11.1	11.1	22.2	50.6	5.0	100.0
More Important	10.5	15.8	31.6	10.5	31.6	100.0
Highly Important	2.8	11.1	55.6	19.4	11.1	100.0
Total	25.9	24.1	28.9	10.8	10.2	100.0

Table 28 shows that the maximum number of Assistant and Senior Assistant has ranked Training & Development as the least important factor. The maximum number of Deputy Manager and Manager has ranked Training & Development as important and more important, respectively. (TABLE 28.) Here, 50% of the Assistant level of employees ranked Training & Development as least important whereas the maximum number, i.e. 31.6% of Manager ranked Training & Development as a more important factor.

TABLE 29. Cross-tabulation of Designation and Job security

Ranking Job Security	Assistant	Senior Assistant	Assistant Manager	Deputy Manager	Manager	Total
Least Important	1.9	13.2	49.1	11.3	24.5	100.0
Less Important	82.0	5.0	5.0	5.0	3	100.0
Important	28.6	2.0	40.9	14.3	14.3	100.0
More Important	38.7	23.0	20.0	13.3	5.0	100.0

Highly Important	31.0	41.4	13.8	3.4	10.3	100.0
Total	25.9	24.1	28.9	10.8	10.2	100.0

From the above table, it can be analyzed that maximum number of Assistant level has ranked Job Security as less important, ie. 82%, maximum number of Senior Assistant level has ranked Job Security as highly important, ie. 41.4%, while Assistant Manager has ranked Job Security as important factor, ie. 40.90%, Deputy Manager has ranked Job Security as important factor, ie. 14.30% and lastly maximum number of Manager has ranked Job Security as least important factor, ie. 24.50% (TABLE 29.)

TABLE 30. Cross-tabulation of designation and the most important factor to enhance employee job satisfaction

Independent Variables	Assis- tant	Senior Assistant	Assistant Manager	Deputy Manager	Manager	Total
Work Environment	26.9	11.5	34.6	13.1	3.8	100.0
Rewards	23.6	31.5	20.8	11.2	7.9	100.0
Recognition	20.0	60.0	5.0	5.0	3.0	100.0
Training & Development	20.6	14.7	35.3	5.9	22.5	100.0
Job Security	58.3	25.0	33.3	5.0	8.3	100.0
Total	25.9	24.1	28.9	10.8	10.2	100.0

From the above table, it can be drawn that maximum number of Assistant level perceive Job security as the most important factor to enhance job satisfaction, ie. 58.30%. Recognition is an important perception for 80% of the senior assistants. 35.30% of Assistant Manager perceive training and development as an important factor to enhance job satisfaction while 23.10% of Deputy Manager perceive Work Environment as an important factor and maximum number of Manager perceive training and development, ie. 23.50% to enhance job satisfaction. (TABLE 30).

TABLE 31. Summary Table of cross-tabulation of designation and the most important factor of banks to enhance employee job satisfaction

Designation	Perception of the Most Important Factor to en- hance job satisfaction	Maximum response
Assistant	Job Security	58.30%

Senior Assistant	Recognition	60.00%
Assistant Manager	Training and development	35.30%
Deputy Manager	Work environment	13.10%
Manager	Training and development	22.50%

In the table 31, the maximum response towards the cross-tabulation of designation and the most important factors to enhance the job satisfaction level of employees. In table 31, the Assistant level of employees responded to the job security as the major factor to enhance job satisfaction (58.30%) while Senior Assistant responded to the recognition as the major factor with 60.00%. Assistant Manager (35.30%) and Manager (22.50%) level of employees reacted to the training and development as the main factor. At the same time, Deputy Managers prefer the work environment as the major factor that influences the employees' job satisfaction label. (TABLE 31.)

TABLE 32. Cross-tabulation of Designation and Main cause for leaving /shifting from one bank to other banks

Independent Variables	Assis- tant	Senior Assistant	Assistant Manager	Deputy Manager	Manager	Total
Work Environment	7.7%	18.5%	30.8%	10.4%	7.7%	100.0%
Rewards	29.2%	44.0%	28.1%	7.3%	11.5%	100.0%
Recognition	28.1%	28.1%	25.0%	9.4%	9.4%	100.0%
Training & Development	3.0%	25.0%	50.0%	5.0%	25.0%	100.0%
Job Security	20.8%	9.5%	33.3%	28.6%	4.8%	100.0%
Total	25.9%	24.1%	28.9%	10.8%	10.2%	100.0%

From the above table it can be drawn that maximum number of Assistant perceive Rewards as the main cause for leaving/ shifting to another bank i.e.29.20%.With 38.50%, Senior Assistant perceive Work Environment as the main cause for leaving/ shifting to another bank. Training and development is the major cause for Assistant Manager (50%) to shift their work place while 28.60% of Deputy Manager perceive job security as the main cause for leaving/ shifting to another bank, and 25% of Manager perceive training and development as the main cause for leaving/ shifting to another bank. (TABLE 32.)

TABLE 33. Summary Table of Cross-tabulation of Designation and Main cause for leaving /shifting from one bank to other banks

Designation	Perception of Important Factor to enhance job satisfaction	Maximum response
Assistant	Rewards	29.2
Senior Assistant	Rewards	44.4
Assistant Manager	Training and development	50
Deputy Manager	Job Security	28.6
Manager	Training and development	25

In table 33, there are the maximum responses of the employee's perception towards the factors which influence them to leave their position or change to the other organization. Here, Assistant (29.2%) and Senior Assistant (44.4%) believe that reward is the major factor that influences the employees to leave their job from the current workplace and change the working place. (TABLE 33) Assistant Manager (50%) and Manager (25%) consider training and development as the most important factor to enhance job satisfaction level. Because of the lack of training and development programs in the bank, employees prefer to change their jobs. Likewise, Deputy Manager (28.6%) regards job security as an important factor that enhances the satisfaction level of employees.

7 DISCUSSION AND SUGGESTIONS

The main purpose of conducting the present research was to identify the level of employee job satisfaction in the banking sector in the banks in Nepal concerning Work Environment, Rewards, Recognition, Training & Development, and Job security. The research was designed by using a quantitative method followed by exploratory, descriptive, and causal designs. A sample size of 166 employees inside the Kathmandu Valley in Nepal put their opinion in the form to determine the overall level of employee job satisfaction in the banks. The polls were divided and distributed into two sections, respondent's information as the basis of analyses and job satisfaction checklists in Likert scale form. The collected data were analyzed, presented, and used to produce key findings of the perceived level of employee job satisfaction. After the analysis of the data, the key results of the study suggest that overall employees of the banks in Nepal are satisfied with the independent variable of the study, ie. Work Environment, Rewards, Recognition, Training and Development, and Job security.

The study also demonstrates that out of 166 employees, both males and females have an equal response in this study. In assistant level, senior assistant level and Assistant manager level, both males and female employees have egalitarian participation, whereas in Deputy Manager Level male percentage is higher in comparison to female employees. Similarly, at the Manager level, both male and female employees are equal in numbers. Likewise, most of the respondents lie in the age group of 26-35, which is an average age, and very few of the respondents lie in the age group of 16-25 and 36-45. The result shows that most of the employees are young and energetic enough to perform their work. Similarly, the employees are well educated and have the qualification of Bachelor and Master & above degree.

Among 166 employees, about 86.10% of the employees have completed their Master & above degree, which is a considerable percentage to prove that employees are educated enough, and they belong to various banking positions. Assistant Level, Senior Assistant Level, and Assistant Manager Level have a maximum response to this study. In contrast, very few of the Deputy Manager and Manager Level employees have responded to this research. Out of 166 employees, 97 of employees responded that their education level suits their job, whereas 69 of employees responded that their education level suits their position. Most of the employees have five & above years of experience, which is 83 employees out of 166 employees. And very few numbers of employees have completed their one year, two years, three years, and four years in this field.

Majority of the respondents perceive that Work Environment is a highly important factor that affects the employee job satisfaction level. Employees in this sector are satisfied with the company policies, communication between staff and leader, cooperative members, hygienic workplace, available tools and resources, and flexible work schedule provided by the banks. Likewise, the employee's perception of Reward is essential. Mostly the employees at a higher level, ie. Assistant Manager, Deputy Manager, and Manager, perceive that reward is a less important factor comparing to other variables. In contrast, lower-level employees, ie. Assistant and Senior Assistant, understand that reward is a more important factor. Here, the employees also perceive that Recognition is a less important factor that affects the employee job satisfaction.

Most of the employees disagree with the statement of adequate appreciation to employees, public recognition, and special recognition. It fails to satisfy employees through recognition factors though there is a positive correlation between job satisfaction of employees and recognition. In this study, the maximum number of employees perceives that Training & Development is a more important factor that affects the employee job satisfaction. As per the survey made, all the level of employees recognizes that Training & Development is more important to satisfy the employees in the banking background. Similarly, employees also demonstrate that Job Security is a highly important factor that affects employee job satisfaction. And employees also agree with the statement that their job is secure, agree that they have no fear of losing the job and they feel that they are satisfied with the job security provided.

The findings also reveal that, out of 166 respondents; 89 employees perceive that reward is one of the most important factors to enhance employee job satisfaction. Especially assistant level employees see that reward is one of the most important factors for employees to improve job satisfaction. As per the study made, assistant level employees are only satisfied when they are provided with satisfactory compensation and benefits. In contrast, Manager level employees responded that Work Environment and Training & Development are the most critical factors to enhance employees' job satisfaction. It means if the organization provides an effective company policy, hygienic workplace, and flexible work schedule, employees from Manager Level, will be more satisfied than being satisfied with rewards. Again, out of 166 respondents, 96 respondents of employees perceive that reward is the leading cause for leaving/ shifting from one profession to others. Although they provide a higher level of job security to its employees, many of the current employees have moved or switched their jobs to other banks, and the main reason here is because of the reward factor. As a suggestion, the major two aspects can be further discussed for better output.

7.1 Managerial Implications

Some of the aspects are evidential to produce the key ideas for managerial implications. Employees are less satisfied with the reward and benefits provided. Money is a good motivator, so to achieve a higher level of job satisfaction, the bank should consider raising the compensation and benefits for employees. Also, the banks should encourage the team to work and assign the job to an individual where they enjoy and can maintain a higher level of job satisfaction. It is also essential to upgrade the overall level of employee job satisfaction. Work conditions also have a significant influence on job satisfaction.

The employees usually expect fairness and equal treatment by their supervisor. If their expectations are met by developing a scientific performance appraisal system with sincere appreciation and recognition, then it will enhance employee job satisfaction. Employees at the assistant level are less satisfied in comparison to employees at other levels, which are operational and managerial. With the highest number of employees at this level, banks should focus on increasing their level of satisfaction. Reconsidering reward and benefits is not enough to clear, and recognition and training & development should also be provided more enough as the perceived level of comfort are less in this area.

7.2 Suggestions for Further Research

The limitations have constrained many firmly statistically proven findings and conclusions. For future research, the following recommendations should be considered. The present study is only confined to five different factors; further research should investigate the potential relationships and effects of other factors such as role ambiguity, job level, and more on job satisfaction. To achieve reliable statistical results and findings the further research should consider using a larger sample.

8 CONCLUSION

The major purpose of the thesis was to find out the satisfaction level of the employees towards their working place in the banking sector in Nepal. The banking services help the customers to secure their finances and properties. Banking is one of the most trusted organizations. Therefore, it is necessary to make sure that the banks maintain and train their employees with perfections. It is also equally essential that the employees are pleased with their work environment and facilities provided to them. This procedure helps the employees to work with full concentration and offer better services to their customers.

Since most of the adults prefer to choose the banking career as their profession, the study was conducted to find out the actual percentage of the workers who are satisfied and happy with their choice, and the survey helped in the research work in a suitable format. The study was targeted to the employees working in banks in various positions. As per the result achieved from the questions answered, it can be concluded that to attract more employees; the banking industries should be more focused on the facilities and services. And motivate each employee to work with full attention and a happy heart so that Nepal could be an example for being one of the considerations for the new career seekers as well as the working professionals to stick to their job.

The respondent ratios reveal that the employees of the banking profession seem reasonably satisfied with their job, also with dissatisfaction in some areas of their career. Thus it is highly recommended to evaluate the job satisfaction level of employees through the work environment, compensation and benefit, reward/recognition, training and development, and job security time and again and monitor it accurately and also to be implemented to improve the level of job satisfaction among the employees. So, a pleasant work environment should be maintained, which encourages an employee to do their best and ultimately contribute to the business' success.

REFERENCES

- Ahmad, K.Z. & Bakar, R. A. 2003. The association between training and organizational business management and strategy. *International Journal of Training and Development*, 7(3), 166-185.
- Armstrong, M. 2006. *A Handbook of Human Resource Management Practice*. Place of publishing: London, Kogan Page Publishing.
- Arnold, J., Cooper, C.L.& Robertson, I.T. 1998. *Work Psychology: Understanding Human Behaviour in the Workplace*. 3rd ed. Publishing place: Harlow, Pearson Education:
- Bank Supervision Report, 2018. 2019. Nepal Rastra Bank, p.1. Available at: https://www.nrb.org.np/bsd/reports/Annual_Reports--Annual_Bank_Supervision_Report_2018-new.pdf Accessed 11 Dec. 2019.
- Bose, B. 2005. *A study on Employee's Job Satisfaction in Neyveli Lignite Corporation, Ltd*. Unpublished Ph.D.Thesis, Manonmanian Sundaranar University, Tirunelvel
- Davis, K.; & Nestrom, J. W. 1985. *Human Behaviour at work: Organizational Behaviour* (7th ed.). New York: McGraw Hill.
- Deluca, M. J. 1993. *Handbook of Compensation Management*. New Jersey, US: PrenticeHall
- Flynn, G. 1998. Is your recognition program understood? *American Journal of Industrial and Business Management*, 77(7), 30-35.
- George, J. M & Jones, G. R. 2008. *Understanding and managing organizational behavior* (5th ed.). New Jersey: Pearson/Prentice hall
- Guest, D. E. 1997. *A Human Resource Management and Performance: A review and research agenda*. *International Journal of Human Resource Management*, 8(3)
- Islam, J. M, Haradhan, H.K.& Datta, R. 2012. *A Study on Job Satisfaction and Morale of Commercial Bank in Bangladesh*. *International Journal of Economics*, 153-173
- Kadiresan, V., Selamat Mohamad Hisyam., Selladurai S., & Mohamed, R. K. M. H. 2015. Performance appraisal and training and development of human resource management practices (HRM) on organizational commitment and turnover intention. *Asian Social Sciences*, 24(11), 162.
- Lambert, S. J. 1991. The combined effect of job and family characteristics on job satisfaction, job involvement, and intrinsic motivation of men and women workers. *Journal of Organizational Behaviour*, 12(4), 341-356.
- McConnell, C. R. 2004. Managing employee performance. *Journal of the Health Care Manager*, 23(3), 273-283
- Mobarak, K., Islam, J. & Muhmud, A. L. 2014. Job satisfaction of employees in the banking sector: A case on Janata Bank Ltd. *European Journal of Business and Management*, 6(17), 2222-2839.

- Mullins, J. L. 2005. *Management and Organizational Behaviour* (7th ed.). Publishing place: Essex, Pearson Educational Limited,
- Naris, N. S. &Ukpere, I. W. 2009. The effectiveness of an HR code: Staff development and training at the Polytechnic of Namibia. *African Journal of Business Management*, 3(12), 879-889.
- Nepal Bank Limited, n.d. History. Available at: <https://www.nepalbank.com.np/history.html> Accessed 13 Dec. 2019.
- Nepal SBI Bank Limited, 2020. Nepal SBI Bank Ltd. Available at <https://nepalsbi.com.np/content/introduction.cfm> Accessed 13 Jan. 2020.
- Nepal SBI Bank - Notices, Vacancy, Sealed Bids, Tender, IPO. Available at: <https://www.financial-notices.com/nepal-sbi-bank.html> Accessed 13 Dec. 2019.
- N. van Saane, J. K. Sluiter, J. H. A. M. Verbeek and M. H. W. Frings-Dresen 2003. Reliability And Validity Of Instruments Measuring Job Satisfaction—A Systematic Review. *Oxford Academic*. Available at: <<https://academic.oup.com/occmed/article/53/3/191/1404194>> Accessed 11 Dec. 2019.
- Oosthuizen, T. F. 2001. Motivation influencing worker performance. Technical Division of Telkon SA. *Acta Commercii*, 1 113-123.
- Oshwiki 2019. Job satisfaction: theories and definitions: OSHwiki. Available at: https://oshwiki.eu/wiki/Job_satisfaction:_theories_and_definitions#Job_satisfaction Accessed 18 Dec. 2019.
- Rajkumar, K. 1996. *Paying for performance: Designing effective compensation strategies*. Malaysia: Pelanduk Publication (M) Sdn. Bhd
- Schultz, D. & Schultz, S. E. 2006. *Psychology and work today* (9th ed.). New Jersey: Pearson Education, Inc
- Thangaswamy, A. 2011. A study on job satisfaction of bank employees with special reference to State Bank of India, Kanyakumari district. Manonmaniam Sundaranar University.
- Tosi, H.L. Mero, N.P.: Rizzo, J.R. 2000 *Managing Organizational Behavior*. Publishing place: Oxford, Blackwell Publishers Inc.
- Yousef, D. A. 1998. Satisfaction with job security as a predictor of organizational commitment and job performance in a multicultural environment. *International Journal of Manpower*, 19(3), 184-194.

APPENDIX. Survey Questionnaire

Dear respondents,

I am a student studying International Business at Centria University of Applied Sciences, Finland, and I am conducting research on "A Study on Employee Job Satisfaction in Banking Sector in Nepal." This research is done for the partial fulfillment of the course "Graduate Research Project."

Your expression here will only be used for the purpose of the study and will be kept confidential. Your co-operation will be very helpful for contributing a lot to the complete success of the study. I would be very grateful if you could share your opinion by filling the questionnaire.

Section A: Personal Background

1. Name of employee (optional):

2. Age:

16-25 ()

26-35 ()

36 and over ()

3. Gender:

Male ()

Female ()

4. Educational Qualification

SLC ()

+2 ()

Bachelors ()

Masters and above ()

5. Designation

Assistant ()

Senior Assistant ()

Assistant Manager ()

Deputy Manager ()

Manager ()

6. Do you feel that your job suits your education?

Yes ()

No ()

7. How many years have you been working for this organization?

Less than 3 years ()

Less than 4 years ()

Less than 5 years ()

5 years and above ()

Section B: Job Satisfaction Segments and Organizational Factors

Below are the statements to see one's views regarding organizational practices and external environment dimensions on job satisfaction. Read each one of the following statements carefully and then using the following scale from 1 (Strongly Disagree) to 5 (strongly agree), determine the extent to which you agree or disagree with it. (Tick one)

(Strongly Agree=5 Agree=4 Neutral (Neither agree nor disagree) =3 Disagree=2 and Strongly Disagree=1)

A. Work Environment

SN	Statement	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1	The company policies support its staff.					
2	The communication between staff and upper leadership is effective.					
3	The members of my department are generally cooperative.					
4	The hygiene of the workplace environment is good.					
5	Necessary tools and resources are provided.					
6	There is flexibility scheduling work.					
7	The overall infrastructure of the company is good.					

B. Rewards

SN	Statement	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1	Salary is better as compared to another Nepalese bank.					
2	The benefits packages (like medical insurance, paid vacation) that are provided by this bank is good.					
3	The benefit packages are comparatively more than other banks.					
4	The compensation and benefit are justifiable in proportion to my work.					

C. Recognition

SN	Statement	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1	The employee receives adequate acknowledgment or appreciation when works are good.					
2	The public recognition (e.g., acknowledging performance in the mass) is comparatively practiced more as compared to private recognition (one to one acknowledgment).					
3	I am satisfied with the recognition gained from this organization.					

D. Training and Career Development

SN	Statement	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1	Necessary development programs are usually provided for updating as well as learning new skills in this bank.					
2	The basis on which the company promotes its people is reasonable.					
3	People are promoted when their performance is good.					
4	There is transparency or communication about an employee's career path.					
5	I am satisfied with the training and career development programs provided by the bank.					

E. Job Security

SN	Statement	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1	I believe that my job is secure					
2	I have no fear of losing my job					
3	In general, I am particularly proud or satisfied with the security provided by the bank.					

F. Employee's perception of Job Satisfaction and its impact on their job.

1. Rank the following factors of job satisfaction in terms of the importance? (5 being highly important and 1 being low important)

- a. Work environment ()
- b. Rewards ()
- c. Recognition ()
- d. Training and development ()
- e. Job security ()

2. Which of the following factor do you think is the most important for the banks to enhance employee job satisfaction? Please tick only one that you think is highly required.

- a. Work environment ()
- b. Rewards ()

- c. Recognition ()
- d. Training development ()
- e. Job security ()

3. Which of the following factor do you think is the main cause for leaving/ shifting from one bank to another bank? Please tick only one, which is the main reason.

- a. Work environment ()
- b. Rewards ()
- c. Recognition ()
- d. Training development ()
- e. Job security ()

4. I think that the overall factors, work environment, rewards, recognition, training and development, and job security affect employee job satisfaction in a bank.

- Strongly agree ()
- Agree ()
- Neutral ()
- Disagree ()
- Strongly disagree ()

Thank you for your participation.