

Md Towhidul Alam

**JOB SATISFACTION OF BANK EMPLOYEES:
A CASE STUDY OF PADMA BANK**

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ABSTRACT

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<p>To shed some light on the issue of bank employees' job satisfaction, this thesis concentrated on the case of Padma Bank. The goal was to comprehend how Bangladeshi banking industry employees feel about their jobs and under what circumstances they are willing to stay or leave. Here, Padma Bank offered a useful example. One of the primary objectives of this thesis was to understand the job satisfaction of banking employees using pieces of evidence from Padma Bank. In the banking sector, rewards such as pay, promotions, and job security are critical factors that can impact employee job satisfaction. This thesis identified that job satisfaction is a crucial element of an employee's well-being and job performance in the banking sector considering the workload and heavy activities the employees have to take part in regularly. The employees working for Padma Bank receive regular compensation from the bank based on their performance. This is increasing the satisfaction rate of the employees as it has increased the employee retention rate of the Bank. The banking industry needs to focus on generating job satisfaction among its employees and for this, the commercial banks need to implement effective HRM strategies based on the development needs of the employees and provide them with compensation, reward and a satisfactory salary. The information gathered from Padma Bank will help them to understand the measures they should take to satisfy their employees for the betterment of the bank in the industry.</p>		

<p>Keywords The banking sector, Employee empowerment, Job satisfaction, and Working environment.</p>

CONCEPT DEFINITIONS

This chapter aims to define and clarify key concepts and terms related to the topic of job satisfaction of bank employees. It provides a comprehensive understanding of the fundamental concepts, theoretical frameworks, and the research topic's main objectives.

Bank Employees: Bank employees refer to individuals who are employed by a bank and are responsible for providing financial services and customer support. They include tellers, loan officers, customer service representatives, branch managers, and other staff members who work in various departments within a bank.

Case Study: A case study is a research method used to examine a particular phenomenon within its real-life context. It involves an in-depth analysis of a particular case, often within its natural setting, intending to gain a comprehensive understanding of the phenomenon being studied. In this study, the case study method will be used to investigate the job satisfaction of employees at Padma Bank.

Job Satisfaction: Job satisfaction is a subjective emotional response or attitude that an employee has towards their job. It refers to the extent to which an employee is content with their job, including factors such as pay, working conditions, organizational culture, job security, and opportunities for growth and development. According to Locke's (1976) definition, job satisfaction is "a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences."

Padma Bank: Padma Bank is a commercial bank in Bangladesh, established in 2013. It is a new-generation bank that provides a wide range of banking services to its customers, including retail banking, corporate banking, and SME banking. Padma Bank has a network of branches and ATMs across Bangladesh and is committed to providing excellent customer service and fostering a positive organizational culture.

This chapter has provided an overview of the key concepts and terms related to the study of job satisfaction of bank employees. It has clarified the definitions of job satisfaction, bank employees, case study, and Padma Bank, which will be used throughout this research. A clear understanding of these concepts is essential to comprehend the research topic and to develop appropriate research questions and objectives.

ABSTRACT

CONCEPT DEFINITIONS

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1 INTRODUCTION

In today's fast-paced and technology-driven world, people lead complicated lives, where they have to juggle multiple responsibilities and commitments. The advent of digital communication and the prevalence of a job-cantered lifestyle have made life even more challenging for people (Herzberg, Mausner and Snyderman 2011). In such a scenario, the aspect of a job becomes the most crucial element of a person's life, consuming most of their time and energy, both in positive and negative ways (Adeyemo and Arogundade 2017). For most people, earning a livelihood is the primary objective of a job, which allows them to meet their daily needs and requirements. However, a job's importance goes beyond financial stability. It can have a significant impact on a person's overall well-being and quality of life. Job satisfaction is a factor that plays a crucial role in determining an employee's mental and emotional state at the workplace.

Job satisfaction refers to an employee's positive emotional response or attitude towards their job. It reflects the extent to which an employee is content with their job and the work environment, including factors such as compensation, job security, working conditions, organizational culture, and opportunities for growth and development. Job satisfaction is critical as it can influence an employee's motivation, productivity, and job performance. Employers have a significant role to play in generating job satisfaction among their employees (Herzberg, Mausner and Snyderman 2011). They must develop strategies and techniques to ensure that their employees feel valued, appreciated, and engaged in their work. Job satisfaction is a technique that employers can use to generate work motivation within their employees, leading to efficient results for both the employers and the employees.

One sector that requires a significant focus on job satisfaction is the banking industry. Banking jobs are known for their stressful work environment, long hours, and high-pressure situations, which can take a toll on an employee's mental and emotional well-being (Hackman and Oldham 2016). In such a scenario, it becomes crucial for banks to ensure that their employees are satisfied with their jobs, providing them with a positive and supportive work environment that enables them to perform to the best of their abilities. This thesis aims to propose a study on the job satisfaction of bank employees, with a specific focus on Padma Bank. Padma Bank is a commercial bank in Bangladesh that was established in 2013 (Adeyemo and Arogundade 2017). As a new-generation bank, it provides a wide range of banking services, including retail banking, corporate banking, and SME banking. With a

network of branches and ATMs across Bangladesh, Padma Bank is committed to providing excellent customer service and fostering a positive organizational culture.

The proposed study will explore the factors that contribute to job satisfaction among bank employees, with a specific focus on Padma Bank. It will examine the various strategies and techniques used by Padma Bank to ensure that its employees are satisfied with their jobs and the work environment (Herzberg, Mausner and Snyderman 2011). The study will use a case study approach to gain an in-depth understanding of the job satisfaction of bank employees, enabling us to develop effective strategies and techniques that can be used to improve job satisfaction in the banking industry.

In conclusion, job satisfaction is a crucial element of an employee's well-being and job performance. Employers must focus on generating job satisfaction among their employees, and the banking industry is no exception (Hackman and Oldham 2016). The proposed study will shed light on the factors that contribute to job satisfaction among bank employees and enable us to develop effective strategies and techniques that can be used to improve job satisfaction and employee engagement in the banking industry.

2 COMMISSIONER

This thesis proposal is being commissioned by Padma Bank, a privately-owned commercial bank in Bangladesh. Padma Bank's headquarter is located in Gulshan-1, Dhaka, Bangladesh, and it began operations in June 2013 under the name The Farmers Bank Limited. However, due to embezzlement and bad loans that resulted in liabilities, the bank was renamed Padma Bank in January 2019 (Padma Bank Limited 2023).

The chairperson of Padma Bank is Chowdhury Nafeez Sarafat, a renowned figure in the banking industry who has contributed significantly to the growth and development of the bank. As the chairperson, Chowdhury Nafeez Sarafat oversees the bank's operations, ensuring that it delivers excellent banking and financial services to its customers. The MD and CEO of the bank is Tarek Reaz Khan, an experienced banker who has been instrumental in leading the bank towards sustainable growth and profitability. Under his leadership, Padma Bank has achieved significant milestones, including the expansion of its network of branches and ATMs across Bangladesh. Padma Bank employs over 1600 individuals who are responsible for providing its clients with a wide range of banking and financial services, including retail banking, corporate banking, and SME banking. The bank is committed to providing its customers with innovative solutions that meet their evolving needs and preferences.

As the commissioner of this thesis, Padma Bank recognizes the importance of job satisfaction in ensuring that its employees are engaged and motivated in their work. The bank is committed to providing its employees with a positive and supportive work environment that enables them to perform to the best of their abilities. This thesis proposal will enable Padma Bank to gain an in-depth understanding of the factors that contribute to job satisfaction among its employees and develop effective strategies and techniques to improve job satisfaction in the banking industry.

In conclusion, Padma Bank is a leading commercial bank in Bangladesh that is committed to delivering excellent banking and financial services to its customers. The bank recognizes the importance of job satisfaction in ensuring that its employees are engaged and motivated in their work. As the commissioner of this thesis, Padma Bank is committed to supporting the proposed study and using its findings to improve job satisfaction and employee engagement in the banking industry.

3 THEORIES OF JOB SATISFACTION

In modern times, the life of a human being became more complex with different shackles and aspects of modern society. As per this fact, the requirements and needs of a person also is an ever-changing factor which also increase day by day (Hackman and Oldham 2016). In the modern job sphere, people require different needs to be satisfied and to work with eagerness and drive. As such, the modern working sphere also has changed with more flexibility and fewer restrictions. As such, job satisfaction became the most talked about and discussed topic in 21st-century working settings (Aziz et. al. 2020). Especially in the banking sector, employee satisfaction is a highly essential factor that generates profits and improvement of the banking industry. The employees in the banking sector are an important asset to the companies and as they become more satisfied with the job facilities and compensations, they are likely to generate more output for the company. Job satisfaction gives benefit to the employees and the organisation itself.

3.1 Job satisfaction

The theoretical framework on job satisfaction in the banking sector builds upon the broader theoretical framework of job satisfaction and incorporates sector-specific factors that influence job satisfaction among bank employees (Adeyemo and Arogundade 2017). The following theories are some of the main theories and models that inform the study of job satisfaction in the banking sector.

3.1.2 Expectancy Theory

Expectancy theory is a motivation theory that explains how an individual's effort, performance, and rewards influence their behaviour and job satisfaction. According to this theory, job satisfaction is largely influenced by an individual's perception that their effort will lead to improved performance, and that improved performance will result in desirable rewards (Vroom 1964). In the banking sector, rewards such as pay, promotions, and job security are important factors that can influence employee job satisfaction. The expectancy theory suggests that an employee's perception of their ability to perform a task successfully and the perceived value of the rewards that come with it influences their

motivation to complete the task (Herzberg, Mausner and Snyderman 2011). For instance, if a bank employee believes that their hard work will lead to a promotion and a pay raise, they will be motivated to work harder to achieve that goal. If they do not believe that their hard work will lead to any significant rewards, they may be less motivated to put in extra effort.

In the banking sector, job satisfaction is often linked to employee compensation. Bank employees who are satisfied with their salaries, benefits, and job security are more likely to be motivated and committed to their work. In contrast, employees who are dissatisfied with their compensation are more likely to experience job dissatisfaction and may even seek employment elsewhere (Adeyemo & Arogundade 2017).

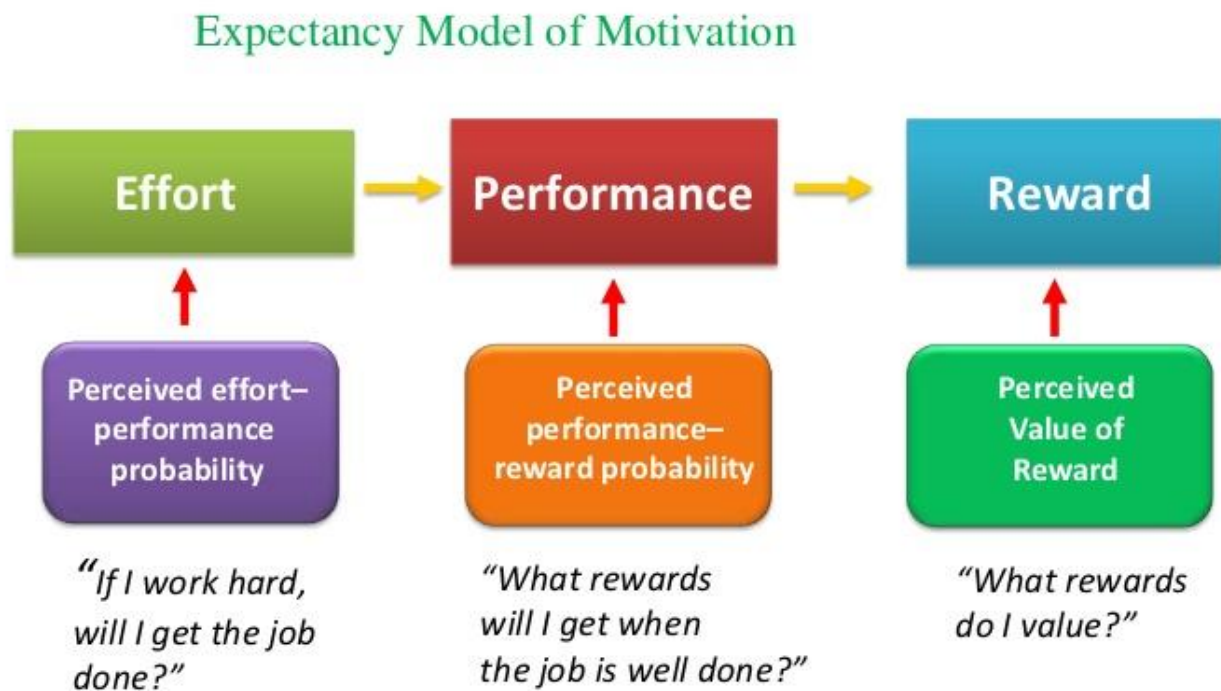


FIGURE 1: Expectancy Model of Motivation (Adapted from HACKMAN AND OLDHAM 2016)

Furthermore, promotions and career advancement opportunities are also critical factors that can impact employee job satisfaction in the banking sector. Employees who are promoted or given new responsibilities are likely to feel a sense of accomplishment and value from their employer, which can lead to increased job satisfaction. Conversely, employees who feel overlooked or undervalued may experience job dissatisfaction and may be less motivated to work hard. Job security is another important factor that can influence employee job satisfaction. In the banking sector, employees who

feel that their jobs are secure are more likely to feel motivated and committed to their work. Conversely, employees who feel that their jobs are at risk may experience job dissatisfaction and may be less motivated to perform well.

In conclusion, expectancy theory posits that an individual's perception of the relationship between effort, performance and rewards influences motivation and job satisfaction. In the banking sector, rewards such as pay, promotions, and job security are critical factors that can impact employee job satisfaction. Employers who prioritize these factors can create a more motivated and satisfied workforce, which can ultimately benefit the organization as a whole. This theory posits that job satisfaction is influenced by the perception that effort leads to performance, and performance leads to rewards. In the banking sector, rewards such as pay, promotions, and job security are important factors that influence employee job satisfaction. In the competitive environment of the banking sector, it is essential for companies to understand the perspectives of the employees about the job and also to measure their satisfaction levels about the job in various aspects of the job (Kumar 2016). To generate this, an efficient human resource management system is required to maintain a higher level of job satisfaction in the banking sector and this can not only result in the performance of the employees but also the performance and growth of the whole economic system (Islam 2019). Job satisfaction of the employees in the banking sector depends on the amount and the extent of the needs that the employees require. If a banking company do not follow through with the needs and requirements of the employees, the employees will surely move on to the next bank which can offer those (Bakker and Demerouti 2007). As such, the banking companies must research the employee's views of the job and understand how much the bank is willing to offer the employees to ensure their maximum satisfaction inside the workplace. In modern times, there are many changes in the system of the working sphere the employees demand more flexibility in working hours, respectable compensation and security from the job. If the bank is capable enough to offer the employees these aspects, the employees will generate higher performance and the situation is a win-win for everyone.

3.1.3 Service Profit Chain Model

The Service Profit Chain Model is a well-known management theory that suggests a strong relationship between employee satisfaction, customer satisfaction, and business profitability (Heskett et al. 1994). According to this model, employee satisfaction is crucial in creating and delivering value to customers, which in turn leads to customer satisfaction and loyalty. In the banking sector, this model

can be used to examine the role of employee job satisfaction in creating value for customers and achieving business profitability (Bakker and Demerouti 2007). The model identifies a chain of factors that links employee satisfaction to business success. It starts with internal service quality, which refers to the quality of the services and support that employees receive from their organization. This includes factors such as training, communication, and employee recognition programs. When employees are satisfied with their work environment, they are more likely to provide high-quality service to customers. This, in turn, leads to customer satisfaction and loyalty.

Customer loyalty is a key factor in driving business profitability. Loyal customers are more likely to use additional services and refer others to the bank, resulting in increased revenue and market share. In addition, loyal customers are less likely to switch to competitors, reducing the cost of customer acquisition for the bank. Therefore, it is essential to create a positive customer experience that results in customer satisfaction and loyalty (Bakker and Demerouti 2007). The Service Profit Chain Model suggests that employee satisfaction is a critical driver of customer satisfaction and loyalty. In the banking sector, this means that banks need to focus on creating a work environment that promotes employee satisfaction. Factors such as fair compensation, opportunities for growth and development, and work-life balance are essential in attracting and retaining talented employees. When employees feel valued and supported, they are more likely to provide high-quality service to customers.

The Service Profit Chain Model also highlights the importance of aligning organizational goals with employee goals. This means that employees should understand how their work contributes to the success of the bank. When employees feel a sense of purpose and meaning in their work, they are more likely to be engaged and motivated to perform their best.

In summary, the Service Profit Chain Model suggests that employee satisfaction is a key driver of business success in the banking sector (Kahn, Wolfe, Quinn, Snoek and Rosenthal 2014). By creating a work environment that promotes employee satisfaction and aligning organizational goals with employee goals, banks can achieve high levels of customer satisfaction and loyalty, leading to increased profitability and market share. This model suggests that there is a link between employee satisfaction, customer satisfaction, and profitability. In the banking sector, satisfied employees are more likely to provide quality service to customers, leading to customer satisfaction and increased profitability.

3.1.4 Job Demand-Control Model

The Job Demand-Control (JDC) Model is a theoretical framework that explains how the combination of high job demands and low job control leads to stress, which in turn leads to negative health outcomes and reduced job satisfaction (Karasek & Theorell 1990). The JDC model suggests that job satisfaction is influenced by job demands and control over the job and that an optimal balance between these two factors can lead to higher job satisfaction.

In the banking sector, job demands can include factors such as workload, time pressure, and emotional demands, which can negatively impact job satisfaction (Kahn et al. 2014). For example, excessive workload can lead to stress and burnout, while time pressure can lead to rushed work and reduced job satisfaction. Emotional demands such as dealing with difficult customers or handling stressful situations can also negatively impact job satisfaction.

On the other hand, control over tasks and decision-making can positively influence job satisfaction. In the banking sector, employees who have a say in how they perform their work or can make decisions about their work are more likely to experience higher levels of job satisfaction (Kahn et al. 2014). For example, allowing employees to have more autonomy in their work can lead to increased job satisfaction, as it provides a sense of control and ownership over their work.

Additionally, the JDC model suggests that job demands and control over the job can also have an impact on other outcomes, such as employee health and well-being. High job demands and low job control can lead to increased stress, which can lead to negative health outcomes such as depression, anxiety, and even physical health problems (Dijkstra and Henseler 2015). Therefore, banks need to consider the job demands and levels of control that their employees have in order to ensure that their employees are able to perform their work effectively and maintain high levels of job satisfaction. This can be achieved through strategies such as workload management, providing employees with decision-making opportunities, and offering training and support to help employees deal with emotional demands.

In conclusion, the Job Demand-Control Model provides a theoretical framework for understanding the impact of job demands and control over job-on-job satisfaction in the banking sector. By considering these factors, banks can develop strategies to optimize their employees' job satisfaction and improve

overall organizational outcomes. This model proposes that job satisfaction is influenced by job demands and control over the job (Deci and Ryan 2020). In the banking sector, job demands such as workload and time pressure can negatively impact job satisfaction, while control over tasks and decision-making can positively influence job satisfaction.

3.1.5 Role Theory

Role Theory is a prominent theory in the field of organizational behaviour that argues that job satisfaction is strongly influenced by the alignment between employee expectations and the expectations of the organization (Dijkstra and Henseler 2015). This theory posits that employees develop certain expectations about their role in the organization, and if these expectations are not met, it can negatively impact their job satisfaction (Vroom 2014). In the banking sector, employee job satisfaction is influenced by the alignment between their personal values and goals and the organizational mission and goals. The Role Theory suggests that job satisfaction is determined by three key factors: role expectations, role ambiguity, and role conflict. Role expectations refer to the specific behaviours and responsibilities that are expected of an employee in a particular role. Role ambiguity occurs when the expectations of the role are unclear or ambiguous, making it difficult for the employee to understand what is expected of them. Finally, role conflict occurs when there are conflicting expectations placed on an employee, making it difficult for them to prioritize and meet these expectations.

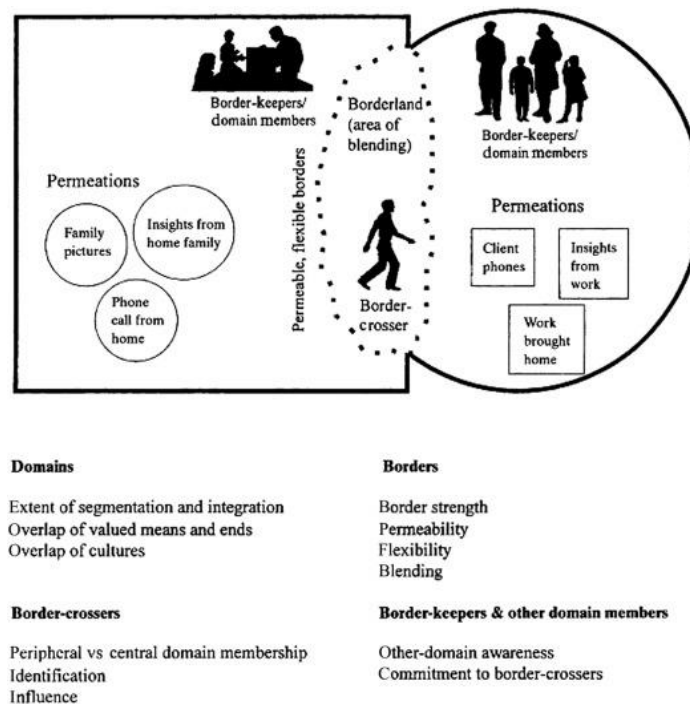


FIGURE 2: Role Theory (Adapted from VROOM 2014).

In the banking sector, role expectations are influenced by a range of factors, including the specific job responsibilities of the employee, the organizational culture, and the expectations of customers and clients (Deci and Ryan 2020). For example, a customer service representative in a bank is expected to provide high-quality service to customers, handle customer complaints effectively, and promote the bank's products and services. In addition to these specific job responsibilities, the organizational culture of the bank may also have a significant impact on role expectations. Banks that prioritize customer service, for example, may place greater emphasis on the role expectations of customer service representatives.

Role ambiguity can occur in the banking sector when there is a lack of clarity around specific job responsibilities or expectations (Deci and Ryan 2020). For example, if a bank changes its policies or procedures without providing adequate training or communication to employees, this can create confusion and ambiguity around what is expected of them. This can lead to frustration and job dissatisfaction, as employees may feel that they are not able to perform their job effectively.

Role conflict can also be a significant issue in the banking sector, particularly for employees who have multiple responsibilities or work across different departments (Deci and Ryan 2020). For example, a loan officer who is also responsible for customer service may find it challenging to balance these two

competing priorities. This can lead to stress and job dissatisfaction, as the employee may feel that they are not able to meet the expectations placed on them.

In conclusion, Role Theory is a useful framework for understanding the factors that influence job satisfaction in the banking sector. By understanding the role expectations, role ambiguity, and role conflict experienced by employees, banks can take steps to improve job satisfaction and employee engagement (Dijkstra and Henseler 2015). This can include providing clear job descriptions and training, promoting a strong organizational culture that aligns with employee values, and reducing conflicting expectations and demands on employees (Vroom 2014). By doing so, banks can improve their overall performance and success in the competitive banking industry. This theory argues that job satisfaction is influenced by the alignment between employee expectations and the expectations of the organization. In the banking sector, employee job satisfaction is influenced by the alignment between their personal values and goals and the organizational mission and goals.

There are several factors that determine job satisfaction for employees working in the banking sector. First of all, compensation or salary must be respectable enough for the employees to work. Here, compensation refers to the wage and monetary benefits provided by the bank to the employees in exchange for their services (Akhter et. al. 2021). Secondly, supervisor support is an essential factor in retaining employees and generating satisfaction. A supervisor builds an effective relationship with the employees in which the supervisor cares for the employees. A good relation with the supervisor increases employee's connection with the workplace and helps them to build more connection which is satisfactory for them. Thirdly, the working environment is a huge factor which includes flexible and healthy working space, comfortable desks and chairs, adequate equipment etc. Finally, job security is another essential factor that generates job satisfaction which includes health and social security etc. Promotional policy and employee empowerment are also essential in generating job satisfaction (Dijkstra and Henseler 2015). An employee will not be satisfied staying in the same position and receiving the same compensation for years (Kumar 2016). They must be provided with proper recognition and promotions according to their performance. As in any other sector, the banking sector must also abide by these aspects of job satisfaction to retain quality employees with strong and emphatic organisational commitment towards the employees. Otherwise, the employees will move on to the next job and it will be a dear loss for the banks. The theoretical framework on job satisfaction in the banking sector provides a range of theories and models that explain the factors that influence job satisfaction among bank employees. Understanding these theories and models can help employers design and implement effective strategies to improve job satisfaction in the banking sector.

4 JOB SATISFACTION IN THE BANKING SECTOR

Job satisfaction is a crucial aspect of the banking sector, as it plays a vital role in employee well-being and productivity. Over the years, many studies have been conducted to understand the factors that affect job satisfaction among bank employees (Dijkstra and Henseler 2015). This literature review aimed to provide a comprehensive overview of the previous studies on the job satisfaction of bank employees, focusing on the factors that affect job satisfaction and their impact on employee outcomes such as commitment, motivation, retention, and performance. The review highlighted the key factors that influence job satisfaction in the banking sector, such as salary and benefits, job security, working conditions, job autonomy, recognition and appreciation, and organizational culture.

4.1 Factors affecting job satisfaction of bank employees

Job satisfaction is a crucial factor that determines the motivation and productivity of employees in any organization (Locke 2019). In the banking sector, job satisfaction plays a critical role in determining the quality of customer service, operational efficiency, and overall performance of banks (Vroom, 2014). This literature review examines the factors that affect job satisfaction among bank employees, with a focus on statistical data and facts.

A study by the Bangladesh Bank found that compensation and benefits are the most important factors that influence job satisfaction among bank employees in Bangladesh. According to the study, 78.3% of employees listed compensation and benefits as key factors affecting their job satisfaction (Bangladesh Bank 2019). Another study by Rahman and Islam (2017) found that higher salaries and bonuses, as well as better opportunities for career advancement, were positively correlated with job satisfaction among bank employees in Bangladesh.

Excessive workload and job stress are major factors that negatively affect job satisfaction among bank employees. A study by the International Journal of Business and Management found that job stress was the second most significant factor affecting job satisfaction among bank employees in Pakistan, with 33% of respondents reporting job stress as a key concern (Mubeen et al. 2013). In Bangladesh, a

study by Ali and Islam (2019) found that job stress was negatively correlated with job satisfaction among bank employees.

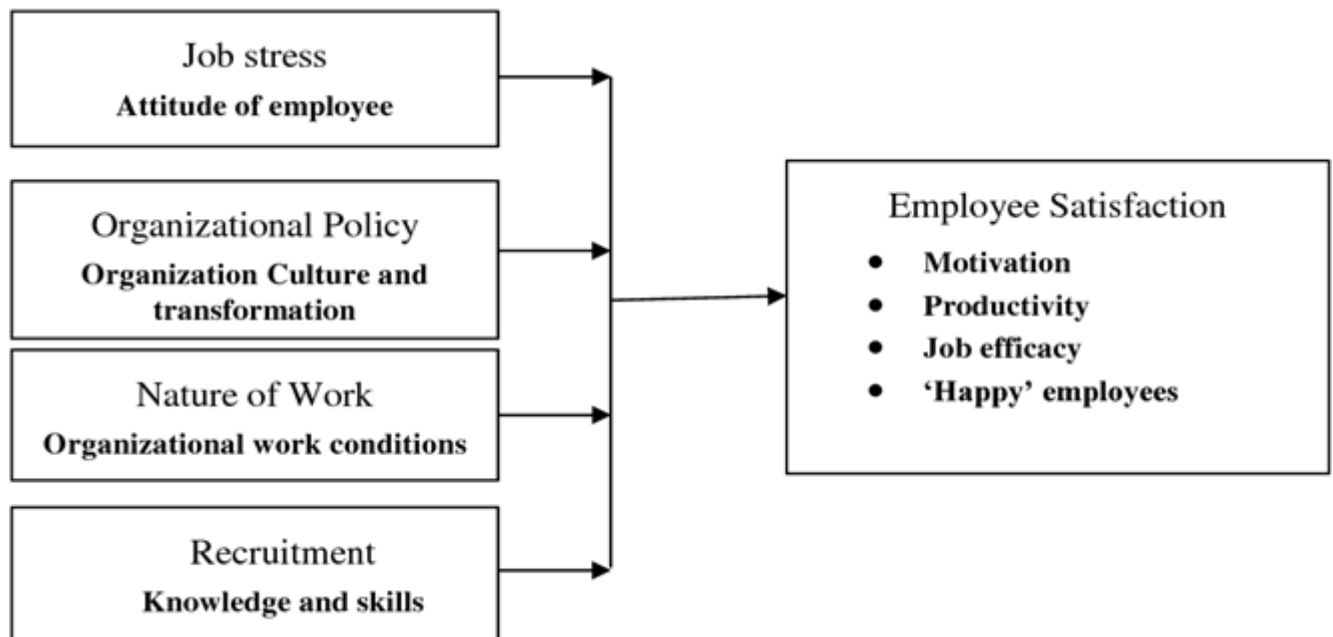


FIGURE 3: Factors Affecting Job Satisfaction of Employees (Adapted from HERZBERG, MAUSNER AND SNYDERMAN 2011).

Effective leadership and management practices can positively influence job satisfaction among bank employees. A study by Hossain and Shahzad (2019) found that supportive leadership and management practices were significantly associated with higher job satisfaction among bank employees in Bangladesh. In addition, a study by Tariq et al. (2017) found that good communication, fairness, and recognition of employee contributions were key management practices that positively influenced job satisfaction among bank employees in Pakistan.

Journal of Business Studies Quarterly found that work-life balance was a significant factor affecting job satisfaction among bank employees in Malaysia, with 26.6% of respondents listing it as a key concern (Binti Ismail et al. 2015). In Bangladesh, a study by Haque and Hossain (2018) found that work-life balance was positively correlated with job satisfaction among bank employees.

Compensation and benefits, workload and job stress, leadership and management practices, and work-life balance are key factors that affect job satisfaction among bank employees. Understanding these factors can help banks design and implement effective strategies to improve employee job satisfaction and overall performance.

4.2 Previous studies on job satisfaction of bank employees

Job satisfaction is a critical factor that determines the motivation and productivity of employees in any organization, including the banking sector. Over the years, several studies have been conducted to investigate the factors that affect job satisfaction among bank employees. This literature review examines previous studies on job satisfaction among bank employees, with a focus on statistical data and facts.

4.3 Job satisfaction among bank employees in Bangladesh

A study by the Bangladesh Bank in 2019 found that the overall job satisfaction level among bank employees in Bangladesh was 56.7%. The study also found that compensation and benefits were the most important factors that influenced job satisfaction among bank employees in Bangladesh, with 78.3% of employees listing it as a key factor (Bangladesh Bank 2019). Another study by Rahman and Islam (2017) found that higher salaries and bonuses, as well as better opportunities for career advancement, were positively correlated with job satisfaction among bank employees in Bangladesh.

The study also found that job stress was negatively correlated with job satisfaction among bank employees in Bangladesh. In addition, the study found that employee involvement in decision-making, recognition of employee contributions, and supportive leadership and management practices were key factors that positively influenced job satisfaction among bank employees in Bangladesh (Rahman and Islam 2017).

4.4 Job satisfaction among bank employees in Pakistan

A study by Mubeen et al. (2013) found that the overall job satisfaction level among bank employees in Pakistan was 65.7%. The study identified that compensation and benefits were the most important factors that influenced job satisfaction among bank employees in Pakistan, with 38% of employees listing it as a key factor. The study highlighted that job stress was the second most significant factor affecting job satisfaction among bank employees in Pakistan, with 33% of respondents reporting job stress as a key concern (Mubeen et al. 2013).

According to the study, good communication, fairness, and recognition of employee contributions were key management practices that positively influenced job satisfaction among bank employees in Pakistan (Mubeen et al. 2013). Another study by Tariq et al. (2017) found that good communication, recognition of employee contributions, and fair treatment were key factors that positively influenced job satisfaction among bank employees in Pakistan.

4.5 Job satisfaction among bank employees in Malaysia

A study by Binti Ismail et al. (2015) reflected upon the fact that the overall job satisfaction level among bank employees in Malaysia was 72.1%. The study also found that compensation and benefits were the most important factors that influenced job satisfaction among bank employees in Malaysia, with 45.1% of employees listing it as a key factor. In addition, the study found that work-life balance was a significant factor affecting job satisfaction among bank employees in Malaysia, with 26.6% of respondents listing it as a key concern (Binti Ismail et al. 2015).

The study also found that good communication, supportive leadership and management practices, and recognition of employee contributions were key factors that positively influenced job satisfaction among bank employees in Malaysia (Binti Ismail et al. 2015).

4.6 Job satisfaction among bank employees in Nigeria

A study by Okurame and Omarkhanlen (2015) discovered that the overall job satisfaction level among bank employees in Nigeria was 65.3%. The study also found that compensation and benefits were the most important factors that influenced job satisfaction among bank employees in Nigeria, with 34.4% of employees listing it as a key factor. In addition, the study found that good communication, supportive leadership and management practices, and recognition of employee contributions were key factors that positively influenced job satisfaction among bank employees in Nigeria (Okurame and Omarkhanlen 2015).

4.7 Others Studies

Another study conducted by Al-Mamun and Parves (2018) investigated the level of job satisfaction of the employees of Sonali Bank Limited, which is one of the largest commercial banks in Bangladesh. The study found that job satisfaction is significantly affected by factors such as job security, salary and benefits, working conditions, job autonomy, and organizational culture. In addition, the study revealed that employees who have higher levels of job satisfaction tend to exhibit higher levels of commitment, motivation, and productivity.

A study by Tariq et al. (2018) examined the factors that affect job satisfaction and employee retention in the banking sector of Pakistan. The study found that factors such as salary, promotion opportunities, recognition and appreciation, training and development opportunities, and job security significantly impact job satisfaction and employee retention. The study also revealed that job satisfaction mediates the relationship between these factors and employee retention, indicating that employees who are more satisfied with their jobs are more likely to stay in their organizations.

In another study conducted by Shahzad et al. (2019), the researchers investigated the relationship between job satisfaction and organizational commitment among employees of Pakistani banks. The study found that job satisfaction significantly predicts organizational commitment, indicating that employees who are more satisfied with their jobs tend to exhibit higher levels of commitment towards their organizations. The study also revealed that job satisfaction is significantly influenced by factors such as job autonomy, supervisor support, job security, and recognition.

A study by Hassan et al. (2020) examined the impact of job satisfaction on the performance of employees in the banking sector of Pakistan. The study found that job satisfaction significantly affects employee performance, indicating that employees who are more satisfied with their jobs tend to exhibit higher levels of performance. The study also revealed that factors such as salary, promotion opportunities, job security, and working conditions significantly impact job satisfaction and employee performance.

Overall, the literature suggests that job satisfaction is significantly affected by various factors in the banking sector, such as salary and benefits, job security, working conditions, job autonomy, recognition and appreciation, and organizational culture (Locke 2019). Furthermore, there is a strong relationship between job satisfaction and employee outcomes such as commitment, motivation,

retention, and performance. Therefore, it is crucial for banks to identify and address the factors that affect job satisfaction in order to ensure the well-being and productivity of their employees.

In conclusion, the literature suggests that job satisfaction is a critical factor in the well-being and productivity of bank employees. The studies reviewed in this literature review provide strong evidence that job satisfaction is significantly affected by various factors in the banking sector, and there is a strong relationship between job satisfaction and employee outcomes such as commitment, motivation, retention, and performance. Therefore, it is essential for banks to identify and address the factors that affect job satisfaction to ensure the well-being and productivity of their employees. By addressing these factors, banks can create a positive work environment that fosters employee satisfaction, engagement, and retention. This literature review can serve as a valuable resource for researchers, policymakers, and practitioners in the banking sector to better understand the factors that influence job satisfaction among bank employees and develop effective strategies to improve it.

5 METHODOLOGY

The research methodology chapter plays a crucial role in any research study. It provides a clear and concise description of the research design, sampling technique, data collection methods, and data analysis techniques used in the study. This chapter aims to explain the approach and steps that will be taken to carry out a thorough study on the job satisfaction of bank employees. This thesis used a quantitative research design to gain a comprehensive understanding of the topic. Sampling technique, sample size, data collection methods, and data analysis techniques used in this research will be discussed in this section.

5.1 Research Design

The thesis used the quantitative research method. This method has been used since the research required collecting quantitative data. The primary data collection method for this study was an online survey questionnaire containing five questions related to job satisfaction, working environment, and compensation. The questionnaire was developed and administered to the selected employees, and responses were collected and analysed.

5.2 Sampling Technique and Sample Size

The study will use a random sampling technique to select 50 employees from Padma Bank. Random sampling is a widely used sampling technique that ensures that the sample selected is representative of the population. The sample size of 50 is considered adequate to produce statistically significant results for the study. A sample size of 50 is considered adequate as it provides a balance between the accuracy of the findings and the cost and time required to conduct the study. The participants will be selected randomly to ensure that there is no bias or data corruption.

5.3 Data Collection Methods

The primary data collection method for this study will be an online survey questionnaire containing five questions related to job satisfaction, working environment, and compensation. The questionnaire will be developed and administered to the selected employees, and responses will be collected and analysed. The use of online surveys is a popular method of data collection as it is cost-effective and allows for the collection of large amounts of data in a short time (Locke 2019). The qualitative data collection method for this study will involve the use of secondary data sources such as academic journals, industry reports, news, government records, newspaper articles, and other relevant sources. This approach will help the thesis to generate a broader understanding of job satisfaction in the banking sector.

5.4 Data Analysis Techniques

The quantitative data collected from the questionnaire will be analysed using descriptive statistics such as pie charts. The descriptive statistics will help to summarise the responses to the survey questions and provide a clear picture of the distribution of the data. The qualitative data collected from secondary sources will be analysed using descriptive analysis to evaluate the aspect of job satisfaction in the banking sector. Descriptive analysis is a method used to summarise and describe the data collected. It will help the thesis to identify patterns and themes in the data, which will help in developing a broader understanding of job satisfaction among bank employees.

5.5 Research Process

The research process will take a total of four weeks, starting from the initiation to the completion of the thesis. The research process will involve the following steps: developing the research plan and research questions, conducting a literature review to gain an understanding of the research topic, designing the research methodology and selecting the appropriate research design, sampling technique, and data collection methods, conducting the data collection process, analysing the data collected using appropriate data analysis techniques, interpretation of the results and concluding, and presenting the findings and discussing the implications of the research.

5.6 Ethical Considerations

This study will follow ethical guidelines and academic standards to ensure that the results generated are valid and reliable. The questionnaire and survey questions will be designed in such a way that they do not cause any harm or discomfort to the participants. The participants' anonymity and confidentiality will be ensured by not collecting any personally identifiable information such as names or contact information. Informed consent will be obtained from the participants, and they will be informed about the purpose of the study, their rights, and the use of the collected data. The researcher will also ensure that there is no bias or discrimination in the selection of the participants or in the analysis of the data. The study will also not involve any vulnerable groups such as children, the elderly, or individuals with disabilities, and the participants will be free to withdraw from the study at any time.

Furthermore, the researcher will ensure that the secondary data sources used in the study are reliable and credible. The sources will be selected from academic journals, industry reports, news, government records, newspaper articles, and other relevant sources. The researcher will also ensure that the sources used are current and up-to-date.

6 PRESENTATION AND ANALYSIS OF RESEARCH FINDINGS

This chapter is an overview of research findings and the results derived from the findings. The study used a random sampling technique to select 50 employees from Padma Bank. The sample size of 50 was adequate to produce statistically significant results for the study. The qualitative data collection method for this study involved the use of secondary data sources such as academic journals, industry reports, news, government records, newspaper articles, and other relevant sources.

6.1 Quantitative Data Analysis

Padma Bank is a leading commercial bank in Bangladesh, which has the objective of delivering excellent banking and financial services to its customers. Employees who help the bank in fulfilling these objectives are provided compensation and regular benefits. The bank recognizes the importance of job satisfaction in ensuring that its employees are engaged and motivated in their work. In the job sector, providing rewards to employees is an important factor that can influence employee job satisfaction. According to the expectancy theory, an employee's perception of their ability to perform a task successfully is based upon his or her perceived value of the rewards that come with it influence their motivation to complete the task (Adeyemo & Arogundade 2017). The employees who are currently working for Padma Bank are satisfied with their job. The 50 participants who took part in the online survey were asked various questions and they responded in the following manner.

6.1.1 Gender

Participants	Male	Female	Other
50	28	22	0

Please specify your gender.

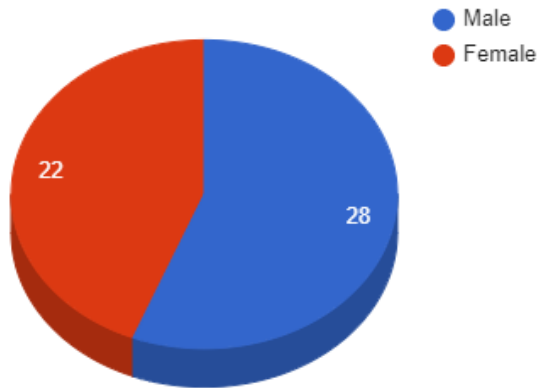


Figure 4: Pie Chart 1

This question asked the participants about their gender. All of the participants gave answer to this question. 28 participants are male and 22 participants are female.

6.1.2 Age

Participants	18-24 years	25-34 years	35-44 years	45-54 years	55 years or above
50	17	15	10	6	2

Age

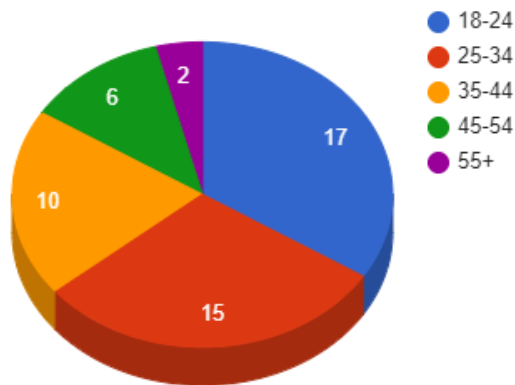


Figure 5: Pie Chart 2

Among the 50 participants, 17 participants are from the age group 18-24, 15 participants are from the age group 25-34, 10 are from the age group 35-44 years, 6 are from the age group 45-54 years and 2 participants belong to the age group 55 years or above.

6.1.3 Education Level

Participants	High School or below	Bachelor's Degree	Master's Degree	Doctorate or above
50	5	22	22	1

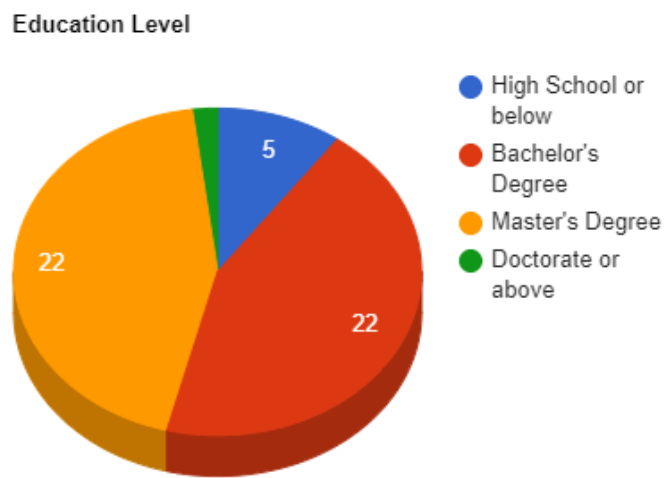


Figure 6: Pie Chart 3

Among the 50 participants, 5 participants have graduated from high school. 22 participants have Bachelor's Degrees, 24 participants have Master's Degrees and 1 participant has a Doctorate Degree.

6.1.4 Job Position

Participants	Entry-level	Mid-level	Senior-level
50	6	26	18

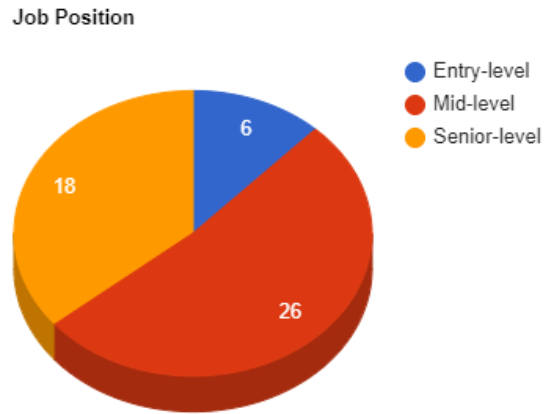


Figure 7: Pie Chart 4

Among the 50 participants, 6 are doing Entry-level jobs at the company, 26 are doing Mid-level jobs and 18 participants are in the Senior-level job position.

6.1.5 Years of Experience

Participants	0-2 years	3-5 years	6-10 years	11 years or more
50	7	18	17	8

Years of Experience in the Banking Industry.

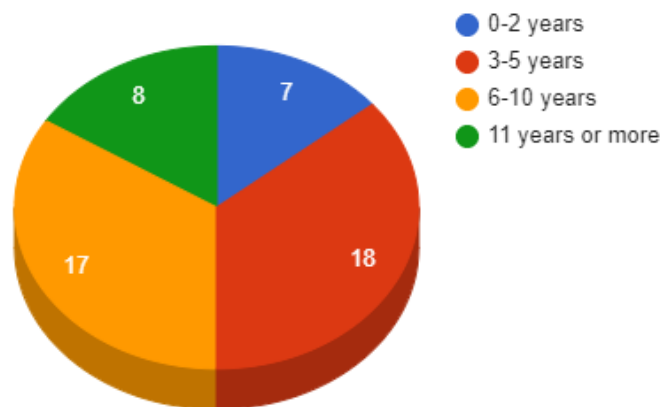


Figure 8: Pie Chart 5

Among the 50 participants, 7 participants have 0-2 years' experience in the Banking Industry, 18 participants have 3-5 years' experience, 17 participants have 6-10 years' experience and 8 participants have 11 years or more experience.

6.1.6 Current job satisfaction

Participants	Very satisfied	Somewhat satisfied	Neither satisfied nor dissatisfied	Somewhat dissatisfied	Very dissatisfied
50	21	13	7	5	4

How satisfied are you with your current job at Padma Bank?

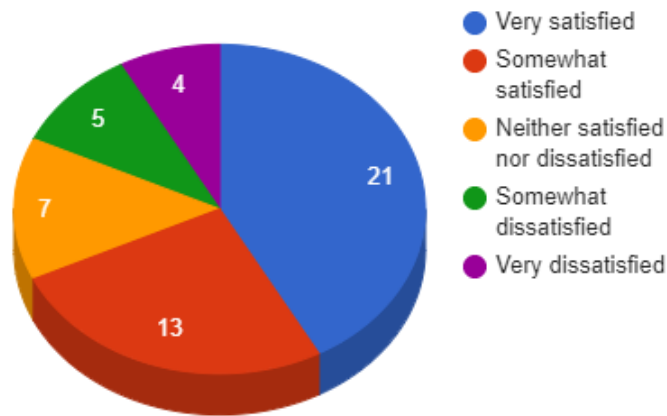


Figure 9: Pie Chart 6

The 50 participants were asked about how satisfied they are while working for Padma Bank. 21 participants are very satisfied with their job. 13 participants are somewhat satisfied. 7 of the participants are neither satisfied nor dissatisfied. 5 of the participants are somewhat dissatisfied. 4 of the participants are very dissatisfied. majority of the participants are very satisfied with their current job at Padma Bank. Currently, 1600 employees are working for Padma Bank (Padma Bank Limited 2023). It has good HRM policies that provide employees with significant development opportunities. Employees working for the bank are given access to training and development programmes to develop their employability skills. Employees who take part in these development programmes become more accustomed to the bank's corporate culture and have a good understanding of its corporate objectives. Besides, employees with better connections to the corporate culture of an organisation are more responsible towards their job and they become more satisfied due to the development opportunities they receive from the organisation (Preetha 2020). Job satisfaction is significantly affected by various

factors in the banking sector, such as satisfactory salary according to the industry standard, development opportunities inside the workplace, job security, working conditions, job autonomy, recognition and appreciation from the top management and organizational culture that promotes equality and diversity (Locke 2019). Furthermore, there is a strong relationship between job satisfaction and employee outcomes such as commitment, motivation, retention, and performance. The current employment status at Padma Bank allows employees to get a better salary according to the banking industry status of Bangladesh. Besides, employees are receiving regular training from the bank to develop their employability skills. The newly recruited employees go through a provisional period where they are given sufficient training to learn the industry and organisational culture along with the identification of the required knowledge and skills to become an important member of Padma Bank (Padma Bank 2023). This boosts employee performance as they demonstrate better skill and performance which helps the management to recognise their contribution. This is an important factor of employee satisfaction for Padma Bank.

6.1.7 Factors for job satisfaction

The 50 participants were asked about the factor they consider the most important for job satisfaction at Padma Bank. Their response was as followed:

Factors	Participants (50)
Compensation and benefits	42
Work-life balance	21
Job security	29
Opportunities for career growth	37
Recognition and rewards	35
Relationships with colleagues and supervisors	18
Job responsibilities and tasks	25
Company culture and values	30
Training and development opportunities	38

Table 1: Factors Considered Most Important for Job Satisfaction

The 50 participants were asked about the factors they considered most important for their job satisfaction at Padma Bank. The most popular factors were compensation and benefits, opportunities for career growth, recognition and rewards, company culture and values, and training and development opportunities.

The employees working for Padma Bank receive compensation whenever they provide extraordinary service. 42 of the participants considered compensation and benefits to be important for job satisfaction. The employees currently working for Padma Bank are receiving regular compensation and benefits from the top management. 37 of the participants consider growth opportunities to be an important factor for job satisfaction at Padma Bank. The current HRM policy of Padma Bank is designed in such a manner that identifies the development requirements of the employees and focuses on developing their employability skills so that they can achieve a successful professional career (Padma Bank Limited 2023). The employees are receiving sufficient career growth opportunities from the bank, especially recruits who want to gather professional experience from an early stage. 35 participants considered recognition and rewards as important factors for job satisfaction. The activity of the employees working for Padma Bank is constantly monitored by the HR department. Employees who follow company policies and provide service according to its corporate objectives are rewarded for their contribution. Padma Bank also gives recognition to the employees for their service and contribution to the development of the bank. This has satisfied the majority of the employees working for the bank and motivated them to work hard to get recognition from the bank and receive rewards to enhance their professional careers. 30 participants are satisfied with their job due to Padma Bank's company culture and values. It promotes diversity and equality in its workplace. There is no gender discrimination and every employee is receiving equal development opportunities from the management. 38 of the employees are satisfied with the training and development programmes. The employees of Padma Bank receive training in skill development. They also receive training on the use of digital ICT tools, banking software usage and client management. This is satisfying the employees as they are increasing their potential as important human resources in the banking industry.

6.1.8 Compensation and benefits.

Participants	Very satisfied	Satisfied	Neutral	Dissatisfied	Very dissatisfied
50	24	16	5	3	2

Table 2: Participants commented on compensation and benefits

Please rate your level of satisfaction with the compensation and benefits provided by Padma Bank.

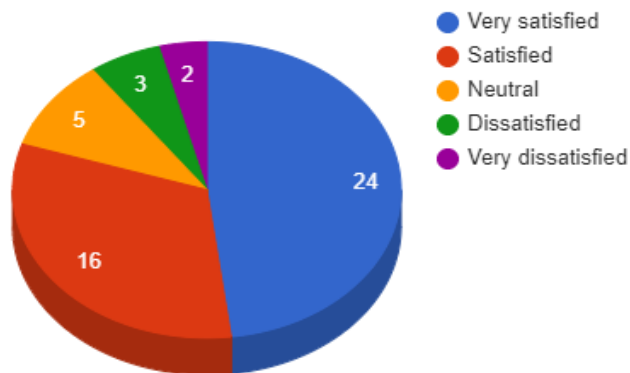


Figure 10: Pie Chart 7

The 50 participants were asked to rate their level of satisfaction with the compensation and benefits provided by Padma Bank. 24 participants rated the compensation and benefits as very satisfactory. 16 participants are satisfied with the compensation and benefits they receive from Padma Bank. 5 participants are neutral as they are not satisfied or dissatisfied. 3 of the participants are dissatisfied and 2 of the participants are very dissatisfied with the compensation and benefits provided by Padma Bank. The majority of the participants are either very satisfied or satisfied with the compensation and benefits they receive from Padma Bank.

The employees working for Padma Bank receive compensation for their performance. When an employee's performance meets the stated objectives of the organisation, the employee is given compensation according to industry standards (Padma Bank Limited 2023). Employees receive compensation as a reward for their quality performance inside the workplace of Padma Bank. Employees also receive compensation on holidays and special occasions. The employees working for Padma Bank receive multiple benefits from the organisation based on their performance and activities inside the workplace, sometimes outside the bank as well. There is paid maternity leave of 3 months for female employees. Employees are given a bonus on special occasions such as Eid and New Year. Employees also take part in different co-curricular and sports activities organised by the bank which is necessary for ensuring their mental well-being. These benefits are increasing the job satisfaction of the employees working for Padma Bank. They are becoming more loyal to the bank as they are getting access to facilities that aren't visible in most of the commercial banks in Bangladesh.

6.1.9 Work-life balance

Participants	1	2	3	4	5	6	7	8	9	10
50	-	-	-	-	-	-	-	12	28	10

Table 3: Participants Rating Their Satisfaction Level

The participants were asked to tell how satisfied they are with their work-life balance at Padma Bank. 12 participants gave their work-life balance 8, 28 participants gave 9 and 10 participants gave 10.

6.1.10 Opportunities for career growth

Participants	Strongly Agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
50	19	21	7	3	0

Table 4: Participants commented on their opportunities for career growth

Please indicate your level of agreement with the following statement: "Padma Bank provides ample opportunities for career growth."

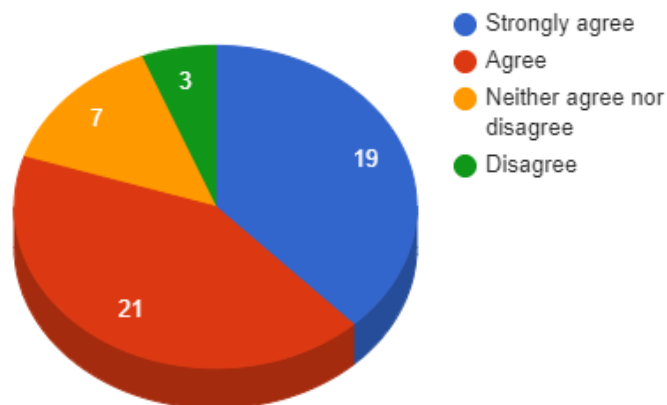


Figure 11: Pie Chart 8

The 50 participants were asked to indicate their level of agreement with the following statement: "Padma Bank provides ample opportunities for career growth." 19 participants strongly agree with the statement while 21 participants marked that they agree with the statement. 7 of the participants neither agree nor disagree with the statement. 3 of the participants disagree with the statement. None of the participants strongly disagreed with the statement.

Padma Bank is providing various career growth opportunities to the employees at the beginning of their journey with the bank. After recruiting an employee, the bank provides skill development and training programmes to the new employees so that they can learn the company culture and objectives more clearly. The management of the bank puts top priority on boosting the confidence level of the employees so that they can perform better in any situation (Padma Bank Limited 2023). This impacts the performativity of a new employee as he receives full support from the management for career development. The training programmes they take part in are designed to sharpen the critical insight of the employees to turn them into important human resources for the organisation. Employees receive ample development opportunities from the provisional period and later they take part in regular training programmes to maintain quality with their operational activities and employability skills. This provides the employees with sufficient career growth opportunities with improved skills and a good understanding of the banking industry. If an employee leaves Padma Bank and engages himself with another organisation, the training and career growth opportunities will make him a competitive and reliable employee in other organisations as well.

6.1.11 Recognition and rewards

Participants	Rarely or never	Occasionally	Monthly	Quarterly	Annually
50	6	7	7	14	16

Table 5: Participants commented on recognition and rewards

How often do you receive recognition and rewards for your work at Padma Bank?

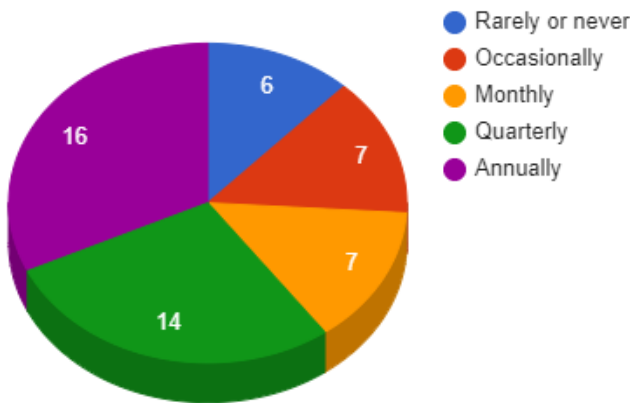


Figure 12: Pie Chart 9

The 50 participants were asked how often they receive rewards and recognition for their work at Padma Bank. 6 of the participants replied that they rarely or never received any rewards or recognition.

7 participants received rewards and recognition occasionally and 7 participants received rewards and recognition monthly. 14 participants either receive or received recognition or rewards quarterly for their work at Padma Bank. 16 participants either receive or received recognition or rewards annually for their work at Padma Bank.

6.1.12 Aspects of your job satisfaction

Factors	Rating
Compensation and benefits	1
Work-life balance	6
Job security	5
Opportunities for career growth	3
Recognition and rewards	2
Relationships with colleagues and supervisors	4
Job responsibilities and tasks	7

Table 6: Rating of the Aspects of Job Factors Satisfaction

The 50 participants were asked to rank some aspects of their job satisfaction at Padma Bank in order of importance. Compensation and benefits have received the highest rating with 23 participants rating it 1, 17 for recognition and rewards the second highest rating and the rest of the 10 participants given opportunities for career growth the third highest rating of 5.

6.2 Analysis of Findings

Employees who are performing better inside the workplace of Padma Bank as per their roles and corporate tasks are given proper recognition by the management of Padma Bank. It is the primary activity of the HR department of Padma Bank to constantly monitor the performance of the employees. They do this to ensure the employees are following the business objectives taken by the bank and are reflecting that in their performance to help the bank achieve all of its corporate goals and competitive edge over its existing business rivals in the market. The bank is recognising employee contributions regularly but few employees are receiving rewards because it only provides recognition to the employees for satisfactory performance (Padma Bank Limited 2023). This is boosting the morale of the employees as employees who get recognition from Padma Bank feel an emotional attachment and they try their best to help the bank achieve its corporate goals. Since they are emotionally attached to the bank, they consider the bank's development as their primary responsibility. This is improving their

productivity and they are providing their best possible service to the bank to ensure better profitability and consumer services. This is another important factor identified by the current employees working for Padma Bank that is increasing their job satisfaction rate. The employees are demonstrating effective performance which in terms benefiting the bank in increasing its overall profitability from its target market.

The answers gathered from the online survey questionnaire reflect upon the current HRM activities and employee-related management of Padma Bank. The employees are satisfied with their job because they receive career development opportunities, compensation, rewards and recognition, equal development opportunities and regular training to develop their employability skills. These are the important factors behind the job satisfaction of the employees inside the workplace of Padma Bank. The overall job satisfaction level among the employees in the Bangladeshi banking industry was 56.7% in 2019 according to research done by Bangladesh Bank (2019). The study also found that compensation and benefits were the most important factors that influenced job satisfaction among bank employees with 78.3% of employees listing it as a key factor (Bangladesh Bank 2019). In Padma Bank, 1600 employees are currently employed by the bank and the majority of them consider compensation and benefits the main reason why they are satisfied with their job as well (Padma Bank Limited 2023). Satisfactory salaries and bonuses according to the industry standard, as well as better opportunities for individual growth and career advancement, were positively correlated with job satisfaction among bank employees in Bangladesh (Rahman and Islam 2017). The study also found that job stress was reduced to a minimal level inside the workplace of Padma Bank because of job satisfaction among the employees. In addition, the study found that employee involvement in decision-making in critical situations due to inclusive practice, recognition of employee contributions by the HR department and supportive leadership and management practices from the bank were key factors that positively influenced job satisfaction among the employees who are currently working for Padma Bank.

According to the Service Profit Chain Model, employee satisfaction is an important factor in increasing customer satisfaction and loyalty (Herzberg, Mausner and Snyderman 2011). In the banking sector, satisfied employees interact more often with the customers and provide their best service to meet the demands of the customers as well. The current management of Padma Bank is focused on creating a work environment that promotes employee satisfaction and allows the employees to provide satisfactory service to the target audiences as well (Padma Bank Limited 2023). Factors such as fair compensation, opportunities for growth and development, and work-life balance are essential in

attracting and retaining talented employees inside the workplace of Padma Bank. When employees feel valued and supported, they are more likely to provide high-quality service to customers and this is a common scenario in the Banking industry (Sarker, Sultana and Prodhan 2017). So, the findings suggest the employees working for Padma Bank are satisfied due to the facilities they are receiving and this has increased their employability skills along with their performance. This specific finding from one bank reflects the overall scenario of the banking industry as employee job satisfaction in the banking industry is mandatory for the development of the banks in the industry and to receive competitive benefits.

Padma Bank recognizes the importance of job satisfaction in ensuring that its employees are engaged and motivated in their work. The bank is committed to providing its employees with a productive and inclusive work environment that enables them to understand its corporate culture and provide better service to receive recognition and rewards from the management (Padma Bank Limited 2023). This thesis conducted a survey and used the survey questionnaire to gain an in-depth understanding of the factors that contribute to job satisfaction among the employees working for Padma Bank. It identified the techniques and strategies that are being used by the management of the bank to improve job satisfaction. These techniques and strategies can be used by other public and private banks operating in the banking industry.

7 DISCUSSION AND RECOMMENDATION

After recruiting a new employee, the HR department of Padma Bank tries to identify areas where the recruit requires further development. Then the employee is provided with necessary training and development opportunities so that he or she can develop certain skills. This ensures that the employee is understanding the corporate culture of Padma Bank along with its corporate objectives. In Bangladesh, new employees find it difficult to cope with the competitive working environment due to the lack of experience and support from the top management (Sarker, Sultana and Prodhan 2017). But the management of Padma Bank is supportive of the new employees and guides them to develop basic skills as an employee. This satisfies the new employees as they get the opportunity to contribute to the development of the bank in the competitive banking industry of Bangladesh. With established commercial banks in the industry as an established business rival, Padma Bank is focused on increasing the competency of its workforce by increasing the skill of the employees. Besides, the new employees are also receiving sufficient training and development opportunities from the bank which is one of the primary factors in ensuring job satisfaction for the employees working for Padma Bank.

Employees who perform better in the workplace are given proper recognition by Padma Bank. The HR department of Padma Bank constantly monitors the performance of the employees to ensure they are following the business objectives taken by the bank and are reflecting that in their overall performance. The bank is recognising employee contributions regularly and provides compensation to the employees for satisfactory performance. Recognising the contribution of the employees and giving them rewards boosts employee morale as they feel more connected with the bank and try to contribute to its development (Rana 2015). This is boosting the morale of the employees as employees who get recognition from Padma Bank feel an emotional attachment and they consider the bank's development as their primary responsibility. This is improving their productivity and they are providing their best possible service to the bank. This is another important factor identified by the current employees working for Padma Bank that is increasing their job satisfaction rate. For the last 5 years, the bank is constantly identifying employee contributions and giving them proper recognition (Padma Bank Limited 2023). As a result, the employees are demonstrating effective performance which in terms benefiting the bank in increasing its overall profitability from its target market.

The workplace of Padma Bank follows an inclusive working culture that promotes equality and diversity among employees. Padma Bank has employees working from different cultural backgrounds and the management of the bank is always focused on maintaining cultural diversity in the workplace. Employees receive equal development opportunities with no discrimination. When employees get access to a workplace that provides them with equal development opportunities, they feel satisfied and it improves their performance (Preetha 2020). Padma Bank is among the few commercial banks in Bangladesh that have strict regulations against gender discrimination or sexual harassment. This makes the workplace safer for female employees as they receive equal salaries, training and development opportunities to male employees. Such inclusive practice has improved internal communication inside the workplace of Padma Bank where employees maintain regular communication with each other. This has created a collaborative work environment and friendly atmosphere in its workplace. Employees help each other and they also receive significant support from the management (Padma Bank Limited 2023). The bank also follows employee legislation that ensures employees are getting access to their basic employment rights along with safety at the workplace. This is a key factor as the company culture and values are satisfying the current employees working for Padma Bank. A banking job is often considered stressful but with such a positive work environment and company culture, the majority of the employees working for Padma Bank are satisfied with their job.

In the banking sector, job satisfaction is often influenced by employee compensation since employees who are satisfied with their salaries and job security are more likely to be motivated and committed to their job (Rahman and Iqbal 2013). On the other hand, employees who **do not** receive compensation properly from their job are more likely to experience job dissatisfaction and may even seek employment elsewhere. This can prove problematic for a bank as employee dissatisfaction results in an increasing employee turnover rate and it can reduce the productivity of the overall workforce (Rana 2015). The employees working for Padma Bank receive regular compensation from the bank based on their performance. This is increasing the satisfaction rate of the employees as it has increased the employee retention rate of the Bank. Besides, employees who are satisfied with their compensation are more loyal to their organisation. The employees working for Padma Bank are loyal to the organisation and they try their best to provide competitive benefits to the bank.

Promotions and career advancement opportunities are also critical factors in increasing employee job satisfaction in the banking sector. Employees who are promoted or given new responsibilities feel a sense of accomplishment and value in their job sector, which can lead to increased job satisfaction (Majumder 2012). Such employees are more competent and they always look forward to opportunities

that not only allow them to develop their professional careers but also benefit the bank they are working for. Employees working for Padma Bank receive regular promotions and career advancement opportunities based on their performance. Job security is another important factor that is influencing employee job satisfaction at Padma Bank. As the employees are getting access to a secure job environment and they have sufficient job security, they are satisfied with the bank and want to stay with their current job for a longer period.

7.1 Recommendations

Job satisfaction for the employees in the banking sector depends on fulfilling the needs and development requirements of the employees. So, Padma Bank should regularly identify the needs of the employees and focus on fulfilling those needs so that employees get satisfaction from their job and the workplace.

If a banking company do not follow through with the needs and requirements of the employees, the employees will surely move on to the next bank which can offer those. For this reason, banking companies must research the employee's views of the job and understand how much development and compensation they can offer to the employees.

In modern times, there are many changes in the workplace environment and HRM policies in the banking sector due to the implementation of modern ICT tools and technologies. Incorporating these tools can reduce employees' workload and they can get access to more flexibility in working hours, respectable compensation and security from the job. The banking industry needs to be capable enough to offer employees these aspects. This will allow the employees to demonstrate higher performance and it will benefit the banking industry as well.

7.2 Limitations

One of the main limitations of this study is the small sample size of 50 employees from Padma Bank. The study may not be representative of the overall population of bank employees, and the findings may not be generalizable to other banks or organizations. Another limitation is the use of self-reported data in the questionnaire, which may be subject to biases and social desirability. The participants may

be inclined to provide socially desirable responses instead of their true feelings, leading to inaccurate results. The use of secondary data sources may also have limitations such as the credibility and reliability of the sources used. The researcher will address this limitation by selecting credible and reliable sources and ensuring that the sources used are current and up-to-date.

In conclusion, this study used a quantitative research design to investigate the job satisfaction of bank employees with the case study of Padma Bank. An online survey questionnaire containing five questions related to job satisfaction, working environment, and compensation was used for collecting the necessary pieces of primary data for this thesis. The questionnaire was developed and administered to the selected employees who are currently working for Padma Bank. The data collected were analysed using descriptive statistics and descriptive analysis, and ethical guidelines and academic standards will be followed throughout the study. The study aimed to provide insights into the factors that influence job satisfaction among bank employees, with a particular focus on Padma Bank. The findings of the study will be useful for policymakers, bank managers, and human resource professionals in developing strategies to enhance employee job satisfaction, which can lead to increased productivity and profitability. However, it is important to note the limitations of the study, including the small sample size and the use of self-reported data.

8 CONCLUSION

Banking jobs are mostly known for a stressful work environment with long hours of work and high-pressure situations that can directly impact the mental and emotional well-being of an employee. Job satisfaction requires employees to have positive emotional responses or attitudes towards their job or their workplace. It reflects the extent to which an employee is well-accustomed to the organisation's culture, job and work environment. To ensure maximum satisfaction to the employees in the job sector, organisations need to ensure they are getting access to factors such as compensation, job security, working conditions, organizational culture, and opportunities for growth and development.

Job satisfaction is critical in the banking industry, especially in Bangladesh as it can influence an employee's motivation, productivity, and job performance. Employers have a significant role to play in generating job satisfaction among their employees. In such a scenario, banks need to ensure that their employees are satisfied with their jobs, providing them with a positive and productive work environment that allows them sufficient self-development opportunities and satisfaction from the workplace. The thesis tried to study the job satisfaction of bank employees, with a specific focus on Padma Bank. Padma Bank is operating as a commercial bank in Bangladesh since 2013. As a new-generation bank, it provides a wide range of banking services to its consumers. But to ensure its service is of top quality, it needs full support from the employees. For ensuring full employee support, Padma Bank has focused on satisfying its employees with better development opportunities along with recognition and compensation.

One of the primary objectives of this thesis was to understand the job satisfaction of banking employees using pieces of evidence from Padma Bank. In the banking sector, rewards such as pay, promotions, and job security are critical factors that can impact employee job satisfaction. Commercial banks that prioritize these factors are one step ahead of their business rivals in creating a motivated and satisfied workforce, which can ultimately benefit the organization as a whole. The findings of this thesis suggest that job satisfaction in the banking sector is influenced by the perception that employees' better effort leads to enhanced performance, and performance leads to rewards from the job sector. In Padma Bank, rewards such as pay, promotions, and job security are important factors that is influencing employee job satisfaction inside the workplace.

Being a commercial bank in Bangladesh, Padma Bank is currently operating in the competitive environment of the banking sector. Padma Bank needs to understand the perspectives of the employees about the job and the bank has been successful in doing so as it has a satisfied workforce that is more loyal and committed towards the development of the bank in the competitive banking industry. To ensure full employee satisfaction in the job, an efficient human resource management system was developed by Padma Bank to maintain a higher level of job satisfaction in the workplace and this resulted in the increased performance of the employees. The thesis has identified from secondary data collection that job satisfaction of the employees in the banking sector is crucial for better performance and growth of the whole economic system.

Job satisfaction of the employees in the banking sector depends on the amount and the extent of the needs that the employees require and how efficient the bank is in identifying and fulfilling those needs. If a banking company do not follow through with the needs and requirements of the employees, the employees will surely move on to other banks that have better employment facilities and career development opportunities. Padma Bank has been successful in identifying the needs of the employees, their personal views of the job and understanding how much capability it has in terms of offering the employees full job satisfaction. The thesis was able to identify the changes in the system of the working sphere of the banking sector as the employees demand more flexibility in working hours, constant development opportunities, recognition of their contribution, respectable compensation according to industry standards and security from the job. If a bank is capable enough to offer the employees these facilities and development opportunities, the employees will become satisfied and it will allow the bank to focus on achieving its corporate goals from the market by using the full potential of its workforce.

The thesis studied the factors that contributed to job satisfaction among bank employees, with a specific focus on the employees working for Padma Bank. 50 employees working for the bank were selected randomly to participate in the quantitative data collection process of the research. they answered a research questionnaire that focused on identifying their job satisfaction and the contributions of Padma Bank in satisfying its employees. The provided information was used to evaluate the employee satisfaction rate inside the workplace of Padma Bank. The thesis examined various strategies and techniques used by Padma Bank to ensure that its employees are satisfied with their jobs, the facilities they are receiving from the bank and the work environment that promotes an inclusive work culture with equal development opportunities for all the employees. Using a case study approach in the research, an in-depth understanding of the job satisfaction of bank employees based on

employee satisfaction activities inside Padma Bank was identified to get a general overview of the effective strategies and techniques that can be used to improve job satisfaction in the banking industry.

In conclusion, the thesis evaluated the fact that job satisfaction is a crucial element of an employee's well-being and job performance in the banking sector considering the workload and heavy activities the employees have to take part in regularly. The banking industry needs to focus on generating job satisfaction among its employees and for this, the commercial banks need to implement effective HRM strategies based on the development needs of the employees and provide them with compensation, reward and a satisfactory salary. The thesis helped us to understand the importance of job satisfaction in increasing the employee retention rate for the Bangladeshi banking industry considering the level of commitment it can bring to an employee and allow the employee to commit himself fully to the development of the bank. The finding of this thesis can be used by other banks to develop strategies that would ensure the job satisfaction of their employees. The information gathered from Padma Bank will help them to understand the measures they should take to satisfy their employees for the betterment of the bank in the industry.

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Appendix : Survey Questionnaire

Gender

- a. Male
- b. Female
- c. Other

Age

- a. 18-24 years
- b. 25-34 years
- c. 35-44 years
- d. 45-54 years
- e. 55 years or above

Education Level

- a. High School or below
- b. Bachelor's Degree
- c. Master's Degree
- d. Doctorate or above

Job Position

- a. Entry-level (e.g., clerk, teller)
- b. Mid-level (e.g., manager, supervisor)
- c. Senior-level (e.g., executive, director)

Years of Experience in the Banking Industry:

- a. 0-2 years
- b. 3-5 years
- c. 6-10 years
- d. 11 years or more

How satisfied are you with your current job at Padma Bank?

- a. Very satisfied
- b. Somewhat satisfied
- c. Neither satisfied nor dissatisfied
- d. Somewhat dissatisfied
- e. Very dissatisfied

Which of the following factors do you consider most important for your job satisfaction at Padma Bank? (Select all that apply)

- a. Compensation and benefits
- b. Work-life balance
- c. Job security
- d. Opportunities for career growth
- e. Recognition and rewards
- f. Relationship with colleagues and supervisors
- g. Job responsibilities and tasks
- h. Company culture and values
- i. Training and development opportunities

Please rate your level of satisfaction with the compensation and benefits provided by Padma Bank.

- a. Very satisfied
- b. Satisfied
- c. Neutral
- d. Dissatisfied
- e. Very dissatisfied

On a scale of 1 to 10, how satisfied are you with your work-life balance at Padma Bank, with 1 being "Not satisfied at all" and 10 being "Extremely satisfied"?

Please indicate your level of agreement with the following statement: "Padma Bank provides ample opportunities for career growth."

- a. Strongly Agree

- b. Agree
- c. Neither agree nor disagree
- d. Disagree
- e. Strongly Disagree

How often do you receive recognition and rewards for your work at Padma Bank?

- a. Rarely or never
- b. Occasionally
- c. Monthly
- d. Quarterly
- e. Annually

Please rank the following aspects of your job satisfaction at Padma Bank in order of importance to you, with 1 being the most important and 7 being the least important:

- a. Compensation and benefits
- b. Work-life balance
- c. Job security
- d. Opportunities for career growth
- e. Recognition and rewards
- f. Relationship with colleagues and supervisors
- g. Job responsibilities and tasks