Effect of Some Selected Factors on Job Satisfaction in Public Banking

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Abstract: *Job satisfaction among public bank employees of Bangladesh is highlighted by this study. Literature validates those factors such as poor working conditions, below competitive salaries, a lack of promotional opportunities are some major factors contributing to employee dissatisfaction within this sector. As the ultimate goal in the banking sector is to provide service, it is essential that employees perform optimally and maintain acceptable levels of job satisfaction. The primary objective of this study is to ascertain the levels of job satisfaction experienced amongst employees at banking sector in Bangladesh. For the purpose of this study a quantitative; non-probability convenience sampling design was used to assess job satisfaction. The sample group (N = 88) consisted of permanent male and female staff members, extending across the following occupational classes: AGM, senior principle officer, principle officer, senior officer, officer. A biographical questionnaire and the Job Descriptive Index (JDI) questionnaire were administered to gather the data. Descriptive and inferential statistics were used to analyze the data. Results indicate that employees at the banking sector in Bangladesh expressed satisfaction with their co-workers, followed by the nature of the work and the supervision they receive. Opportunities for promotion and pay emerged as major sources of dissatisfaction.*
Keywords: *Job satisfaction, Job Descriptive Index, Occupational classes, Relationship, Supervision.*

I. Introduction

A dramatic change has been observed both in manufacturing and in service sectors, with the opening up of the economy in Bangladesh. This has brought higher employment opportunities, increases in income level, and changes in consumption pattern and consequently there emerges a competitive environment in the country. Specifically, the expansion of banking business, along with customized services, has created a severe implied competition in this sector. This competition has made the service gap wider as banks offer better services to their internal and external customers. The scenario has created an urge to the bank policy makers to identify the underlying reasons and brought them into consideration the job satisfaction issue. It has been further envisaged that officers in banking sector play the key role in manipulating their services through implementing policy that has appeal to their customers. In such situation, job satisfaction of bank officers becomes an important issue that has to be taken care of in order to achieve ultimate goals of the banking sector in Bangladesh.

Luddy (2005) reported that there is a significant difference in the job satisfaction levels of employee based on their income. Employees earning the lowest income report significantly lower levels of the job satisfaction relative to the other income groups. Highly paid employee may still be dissatisfied if they do not like the nature of their job and feel they cannot enter a more satisfying job [7].

Ambrose et al. (2005) conducted a qualitative study to investigate faculty satisfaction and retention. The study focused on the faculty of a private university over a period of 2 years. Findings suggested sources of satisfaction and dissatisfaction clustered into areas such as salaries, collegiality, mentoring, and the reappointment, promotion, and tenure process of department heads [8].

Brady (2007) reported that many of the factors that affect nurse faculty baccalaureate –and graduate degree nursing program have a consequence eon the retention on nurse faculty I associate degree nursing program as well [9].

1.1 Hypothesis

Hypothesis is a tentative assumption or preliminary statement about the relationship between two or more things that needs to be examined.

Hypothesis 1

There will be a significant relationship between work, remuneration, supervision, promotion, and co-workers with job satisfaction amongst employees in banking sector in Bangladesh.

Hypothesis 2

The demographic variables of occupational class, gender, educational level, age, marital status, and income will significantly explain the variance in job satisfaction amongst employees in banking sector in Bangladesh.

Hypothesis 3

There will be significant differences in the job satisfaction of employees in a public banking sector based on their biographical characteristics (namely, occupational class, gender, educational level, tenure, age, marital status, and income and job status).

II.   Research Methods

For the purpose of the study a non-probability sampling design in the form of a convenience sampling method was adopted and considered to be appropriate to gather the data. The rationale for using this sampling method was due to the respondents being easily accessible, their availability, as well as it being less time consuming and inexpensive to gather the information related to this study.

2.1 Sample

All employees were soliciting to take part in the study. Thus, one hundred and two (102) questionnaires were administered of which eighty eight (88) questionnaires were returned, yielding an 86% response rate. A response rate of less than thirty percent (30%) is regarded as acceptable for most research purposes [1]. The sample (n = 88) comprised of males and females members on salary levels 1 to 4, extending across the following occupational classes: Asst. general manager, senior principal officer, principal officer, senior officer and officer.

2.2 Procedure

Prior to conducting the study permission was obtained from the Head of the each banking sector. Permission was also granted to have access to departmental information necessary for the study. A total number of one hundred and two (102) biographical and JDI questionnaires were distributed within the five occupational classes in the study. To ensure anonymity and confidentiality, participants were requested to return the questionnaires within one (1) week.

2.3 Biographical Questionnaire

A self-developed questionnaire has been used to obtain demographic information relevant to the sample. Participants have been asked to furnish information with regard to their occupational class, gender, educational level, age, marital status, monthly income, job status and years of service employed in the public sector.

2.4 Measuring Instrument
2.4.1 Job Descriptive Index (JDI)

The JDI was used to obtain data on job satisfaction of employees. The JDI was developed by Smith, Kendall and Hulin in 1969 and is the most widely used instrument measuring employees' job satisfaction within organizations [2]. JDI is directed towards specific areas of satisfaction rather than merely global satisfaction and allows for different areas of the job to be independently measured .It requires respondents to describe their work as opposed to directly asking respondents how satisfied they are, thereby ensuring that respondents have a job referent rather than a self-referent. The JDI measures satisfaction perceptions for five (5) job facets, namely: pay, promotions, supervision, co-workers and the work itself [3]. The measuring instrument consists of seventy two (72) items - nine (9) items each for the facet of promotion and pay, and eighteen (18) items each for work, supervision, and co-workers [4].To score the responses, employees are requested to indicate whether each statement does or does not describe their jobs. Positively discriminating items are scored (Yes) = 3, (?) = 1, and (no) = 0 while negatively discriminating items are scored (yes) = 0, (?) = 1, and (no) = 3[5]. The higher the score obtained, the higher the level of job satisfaction [6].

III.   Outcome of the research

The data analyzed are presented in the form of bar chart. This is followed by a description of the most salient sample characteristics by means Of frequencies and percentages. Illustrates the occupational classifications of the sample. The occupational classes of the sample comprises 4.545% (n = 4) Assistant General Manager, 11.363% (n = 8) senior principal officer, 10.227% (n = 9) principal officers, 28.409% (n = 25) senior officer, 47.727% (n = 42) officers.
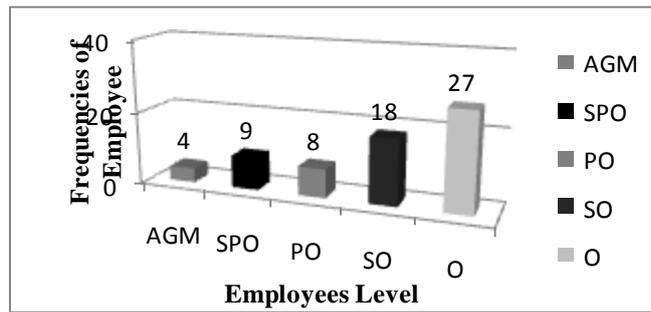
Figure 1- Frequency of Employees Vs Employees Level

3.1 Descriptive Statistics of the Job Descriptive Index Questionnaire

Descriptive statistics in the form of arithmetic means and standard deviations for respondents were computed for the various dimensions of job satisfaction assessed by the JDI.

Table 1 above indicates that the arithmetic means for the nature of the work, co-worker and pay subscales are 21.8409, 22.4545 and 22.1250 respectively. An approximate mean of 23 constitutes an average level of satisfaction on these subscales. It therefore appears that the employees at the public banking sector are relatively satisfied with the nature of the work that they perform, as well as with their co-workers and pay.

Table 1: Descriptive Statistics for the Dimensions of Job Satisfaction

Variables	Mean	SD	Min	Max	N
Nature of the Work subscale	21.8409	8.06708	7.00	43.00	88
Supervision Subscale	9.5341	6.05520	.00	25.00	88
Co-workers subscale	22.4545	9.39174	6.00	42.00	88
Promotion subscale	12.2159	5.28596	1.00	24.00	88
Pay subscale	22.1250	9.72946	5.00	44.00	88
Overall job satisfaction	88.1705	23.67365	49.00	158.00	88

Table 2: Pearson Correlation Matrix for the Dimensions of Job Satisfaction

JOB SATISFACTION	
Nature of the job	0.772**
Pay	0.744**
Supervision	0.749**
Promotion	0.376**
Co-workers	0.403**

** Correlation is significant at .01 the level (2-tailed).

Means of 12.2159 and 9.5341 were obtained for the promotion and supervision subscales respectively. Average levels of satisfaction on these subscales are represented by an approximate mean score of 11. It would thus appear that the employees at the public banking sector are not very satisfied with their promotion opportunities and even less satisfied with the supervision they receive.

Table 1 thus in summary, shows that employees at the public banking sector are most satisfied with their co-workers, followed by the pay and the nature of the work itself they receive. They are however, less satisfied with their opportunities for promotion and least satisfied with the Supervision they receive.

3.2 Inferential Statistics
3.2.1 Correlations for the Dimensions of Job Satisfaction

Table 2 contains the Pearson correlations for the relationships between the various facets of job satisfaction, as assessed by the JDI. As can be seen, the strongest correlation was found between satisfaction with the nature of the job itself (r = 0.772). The correlation, nevertheless, represents a relatively weak, positive linear relationship. This is substantiated by the coefficient of determination (r^2= 0.5959), which indicates that 60% of the variation in job satisfaction can be explained by the variation in the nature of the work. Although the

correlation between job satisfactions with the work itself translates into a relatively weak, positive relationship, it is nevertheless statistically significant at the 0.01 level. The remaining dimensions indicate weak, positive relationships to job satisfaction. The results indicate that the strongest correlation was obtained between satisfaction and nature of the job(r =0.772), while the weakest relationship was found between job satisfaction and promotion(r = 0.376). Nevertheless, the subscales for the relationships between job satisfaction and Nature of the job(r = 0.772), and job satisfaction and promotion(r = 0.376), was found to be significant at the 99% confidence level, while Supervision (r =0.749); Pay(r =0.744), Co-workers(r =0.403) was also found to be significant at the 99% confidence level.

Furthermore, it can be noted that the aforementioned variables account for relatively little of the variation in total job satisfaction. On the basis of the coefficient of determination, it may be concluded that satisfaction with supervision explains approximately 56% ($r^2 = 0.5610$) of the variation in job satisfaction, satisfaction with pay 55 %(r^2=.5535); and co workers 16% ($r^2 = 0.1624$) respectively, while only approximately14% ($r^2 = 0.1413$) of the variation is accounted for by satisfaction with opportunities for promotion. It would thus appear that higher correlations with respect to any one of these facets is likely to translate into higher levels of job satisfaction.

3.2.2 Multiple Regression Analysis

Multiple regression analysis was performed to determine the extent to which the demographic variables of occupational class, gender, educational level, tenure, age, marital status, and income and job status will explain the variance in terms of job satisfaction amongst employees. The results of the multiple regression analysis regressing demographic variables against job satisfaction, as dependent variable, are presented in Table 3. The coefficient of multiple correlation between the demographic variables and job satisfaction, as indicated by multiple R in Table 4, is 0.365, R square, the coefficient of multiple determination, is 0.133, whilst R square adjusted, is equal to 0.069. Therefore, 6.9% of the variance in job satisfaction can be accounted for by these demographic variables. Furthermore, the F statistic of 2.079 is statistically significant at the 99% level, ($p < 0.01$). On the basis thereof, it may be concluded that the demographic variables significantly explain 6.9% of the variance in job satisfaction. However, 93.1% of the variance in job satisfaction may be explained by factors not considered in this study. As occupational class, sex, and married carry a negative Beta weight, the suggestion is that an inverse relationship exists between these variables and job satisfaction. Education service level and Age carries a positive Beta weight, suggesting that the older the employee and higher level of education as well as long service life , the higher the level of satisfaction experienced.

Table 3: Results of Multiple Regression Analysis

Model	B	Standard .Error	Beta	t	Significance
CONSTANT	114.090	12.725		8.966	.000
OCC.CLASS	-11.994	5.438	-.592	-2.206	.030
SEX	-3.315	7.118	-.057	-.466	.643
EDUCATION	1.286	7.703	.028	.167	.868
SERVICE	5.377	5.313	.339	1.012	.315
AGE	9.674	7.556	.476	1.280	.204
MARRIED	-17.075	7.880	-.355	-2.167	.033

3.2.3 Analysis of Variance (ANOVA)

ANOVA is used to find that, there are significant differences in the job satisfaction of employees in a public banking sector based on their biographical characteristics (namely, occupational class, gender, educational level, tenure, age, marital status, income and job status). The ensuring tables present the findings of the biographical characteristics.

The results from Table 4 indicate that there is a significant mean difference in the job satisfaction levels of employees based on their occupational class. Officer evidenced the lowest levels of job satisfaction with a mean score of 79.0952 and a SD of 22.69609, followed by Principle officer with a mean score of 79.4444 and a SD of 13.08731, while Senior principle officer, Assistant general manager and Senior officer indicated the highest levels of job satisfaction in sequence with means of 84.2500, 87.500 and 107.9200; SDs of 5.54849, 3.00000 and 22.36612 respectively.

Table 4: Occupational Classes and Job Satisfaction

Occupational class	N	Mean	Std. Deviation	F	P
Assistant general manager	4	87.500	3.0000	8.375	.000
Senior principle officer	8	84.250	5.5484		

Principle officer	9	79.444	13.0873		
Senior officer	25	107.92	22.3661		
Officer	42	79.095	22.6960		
Total	88	88.1705	23.6736		

Table 5: Educational Levels and Job Satisfaction

Educational level	N	Mean	SD	F	P
Masters	32	90.281	18.5910	2.275	0.109
Degree/hon	54	88.185	25.8982		
H.S.C	2	54.000	4.24264		

From Table 5 the results indicate that there is a significant mean difference in the job satisfaction levels experienced by employees based on their education levels. In this instance, those with education levels up to H.S.C indicated the lowest job satisfaction relative to the other education levels. Employees at this level reflected a mean score of 54.0000 with a SD of 4.24264. Respondents with Masters reported the highest levels of job satisfaction with a mean score of 90.2813 and a SD of 18.59107.

Table 8: Income and Job Satisfaction

Year of service	N	Mean	SD	F	P
>20 Years	16	81.1875	13.52636	3.211	0.017
11-20 Years	7	78.2857	9.72478		
5-10 Years	10	108.9000	21.25742		
2-5 Years	24	91.9167	29.32415		
<2 Years	31	84.4194	22.41097		

Table 6 elucidates that there is a significant mean difference in the job satisfaction levels of employee's with 11~20 years of experience compared to the other categories of employees. Employees with 11~20 years service reflect the lowest level of job satisfaction with a mean score of 78.2857and a SD of 9.72478. Those respondents with 5~10 Years service reported the highest level of satisfaction, indicating a mean score of 108.9000 and a SD of 21.25742.

Table 7: Marital Status and Job Satisfaction

Marital status	N	Mean	SD	F	P
Married	53	90.7358	23.48825	1.575	0.213
Unmarried	35	84.2857	23.75930		

Table 7 elucidates that there is a significant mean difference in the job satisfaction levels of employees based on their marital status. Those who are Unmarried are more likely to report significantly lower levels of job satisfaction, compared to those who are married. In this instance the results depict that Unmarried employees have a Mean of 84.2857 and a SD of23.75930. Married respondents have a Mean = 90.7358, SD = 23.48825. Thus, it can be concluded that married employees reported higher levels of job satisfaction in relation to unmarried respondents.

Table 8: Income and Job Satisfaction

Income	Mean	SD	N	F	*P*
7000-13000	65.71	12.56	44	2.48	*0.000*
13001-19000	93.69	24.35	24		
19001-24000	101.94	15.92	8		
>24000	91.63	16.48	12		

From Table 8 it can be derived that there is a significant mean difference in the job satisfaction levels of employees based on their income group. Employees earning the lowest income reported significantly lower levels of job satisfaction (Mean = 65.71, SD = 12.65) relative to the other income groups. Respondents in the income bracket 19001~24000 reported the highest level of job satisfaction indicating a mean of 101.94 and a SD of 15.92.

IV.   Conclusion

The central objective of this study was to establish the impact of variables, such as the work itself, pay, supervision, promotion and relationships with co-workers on employees in terms of job satisfaction at the public bank in Bangladesh. A literature survey was conducted to form the theoretical premise for the study. Factors such as pay, the work itself, supervision, relationships with co-workers and opportunities for promotions have been found to contribute to job satisfaction.

The results of the study should be interpreted with caution due to the limitations of the study. Cognizance must also be taken of the fact that the results obtained from this work may be specific to the directorates where the investigation was conducted. This can be attributed to the fact that a non-probability sample in the form of convenience sampling was utilized in the study. Another contributing factor impacting on dependability is the fact that only the occupational categories   assistant general manager, Senior principal officer, principal officer senior officer, officer are targeted in the study. Therefore, the results of the study cannot be inferred to other occupational classes of a similar category resulting in the external validity of the study being compromised. In addition, although the response rate for the current study is adequate, the composition of the sample could have introduced elements of bias in the research findings. Most notably, it is possible that disparities in terms of biographical data of respondents could have distorted the results obtained from the investigation

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