

**A STUDY ON JOB SATISFACTION OF THE EMPLOYEES OF THE SELECTED
BANKS IN BANGLADESH**

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ABSTRACT

Bankers are the linchpins of banks. The author of this article has attempted to dig deeper about the job satisfaction of the bankers in some private and public banks of Bangladesh. The research has unearthed some important findings about the level of job satisfaction, both in private banks and public banks. This whole extensive, in-depth, and rigorous research has followed interview of 50 bankers using a set of questionnaires. The author has come up with some conclusions that in terms of salary, incentive and bonus bankers of private banks are more satisfied than bankers of public banks. Bankers both from private and public banks are highly satisfied with the co-workers. In addition to these, the research has unfolded how job security and job nature affect differently in public banks and private banks. At the end of this paper the author has brought some stupendous recommendations which may help bank administrators increase job satisfaction among the bankers.

Keywords:. Job satisfaction, Public Banks, Private Banks.

INTRODUCTION

Job satisfaction is an important task of an organization. Job satisfaction significantly depends on the mind of employee or worker. In any job there requires interaction with colleagues and managers, maintaining banking rules and policies, meeting performance standards, living with working conditions and so on. Job satisfaction is very significant matter as all the employees consume most of the time of their life at working place. Moreover, it has its effect on the general life of the employees also since a well satisfied employee has more physical and mental well-being.

2. Literature review:

Dr Poonam Madan et al (2016) stated “There is a positive relation between human resource management practices and employee’s performance. If the bank or organization implants better human resource management practices for the employees, they are satisfied and more productive. As a result the organization achieves its business goals.”

Raziq and Maulabakhsh (2015) found that the employees working in sectors like banking, university and telecommunication have agreed that working environment plays a vital role in attaining job satisfaction. Employees are becoming concerned about the working environment which includes working hours, job safety & security, relationship with co-worker, esteem needs and top management as mentioned in this study

M.S.Islam and M.M.Islam (2014) concluded that employees of private sector banks were more satisfied with their jobs compared to employees of public sector banks. To increase their satisfaction, public sector banks need to improve quality of work life, organizational climate and salary (Income).

Varshney and Malpani (2014) have done a rigorous research on job satisfaction using questionnaire of 5-scale likert. They made it clear that no single dimension or factor can please human being totally. More over satisfaction is a state of mind

Nazrul Islam et al (2012) told that “Job satisfaction improves organization financial position. Dissatisfaction among efficient employees will most likely do low rate of work same to the inexperience workers, thus resulting in economic, financial and morale problem in a bank which indicate positive relationship between job satisfaction and bank’s financial position.”

Parvin and Kabir (2011) did an extensive research about job satisfaction in pharmaceutical sector. They unearthed the fact that in pharmaceutical industry the level of employee job satisfaction is “neither happy nor unhappy” and in terms of relationship with immediate supervisor the level of employee job satisfaction is “somewhat unhappy”.

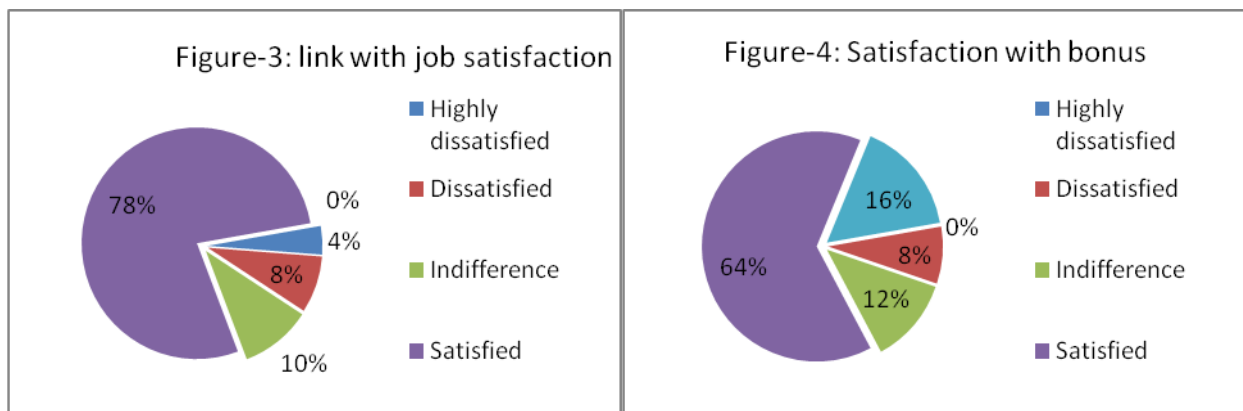
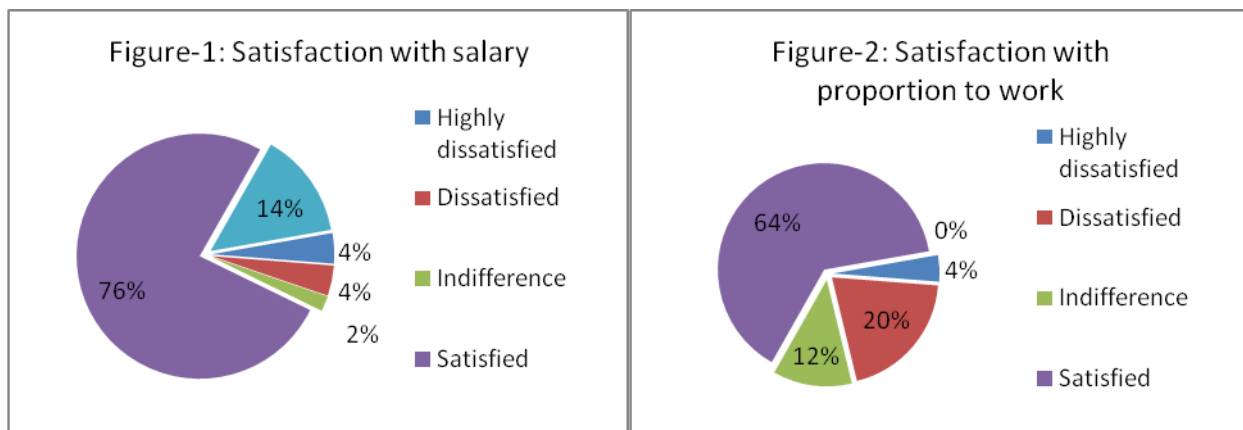
3. Methodology

The researcher has used both the primary and the secondary data for the purpose of this study. Secondary data were collected from available books, publications, research studies, articles and websites. The main purpose of the study is to have idea whether bankers of private and public banks are satisfied with their job. To achieve the objectives some questions were designed into five(5) attributes to identify the various variables contributing towards job satisfaction of employees namely- Salary and other benefits, Working environment of bank, Security of job, Working hour of bank and Appraisal technique and transfer policy. 5-Scale likert has been used in the questionnaire (1. Highly Dissatisfied, 2. Dissatisfied, 3.Indifferent, 4.Satisfied and 5. Highly Satisfied). The data have been analyzed through Microsoft Excel 2007 software.

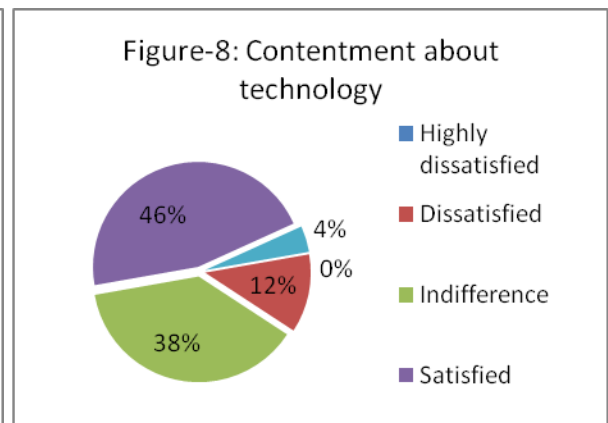
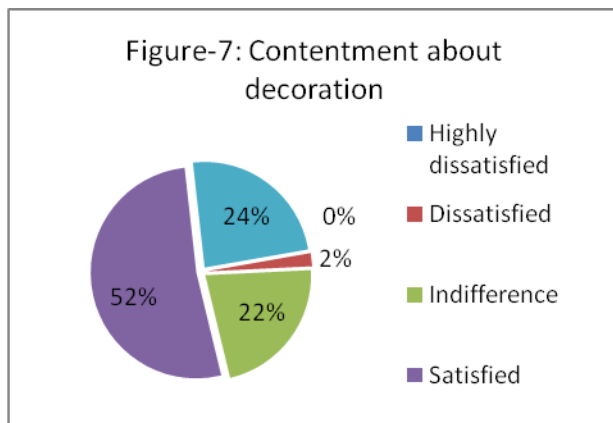
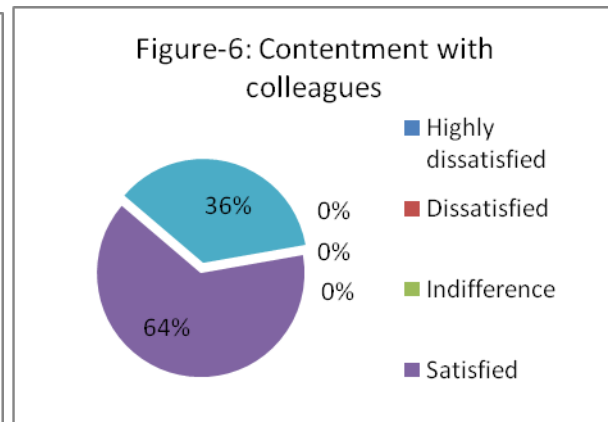
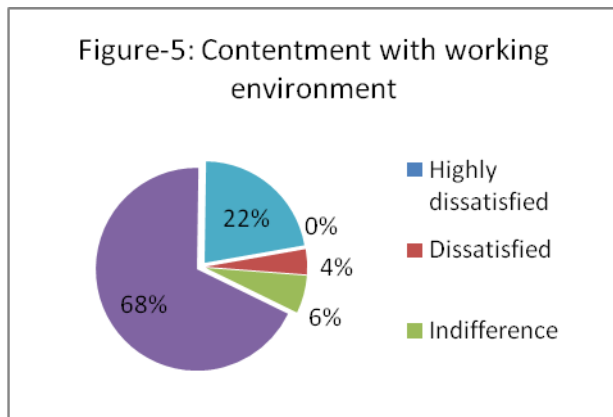
4. Job satisfaction

Job satisfaction represents a combination of positive or negative feelings that workers have towards their work. Mohitul Ameen Ahmed Mustafi et al (2016) told that “Positive or negative feeling of the employees towards their work is the job satisfaction. However when a worker employed in a bank or organization, he desires job security and better salary that are the best element to satisfy the job. Job satisfaction represents the extent to which expectations are and match the real awards. Job satisfaction is closely linked to that individual's behavior in the work place.”

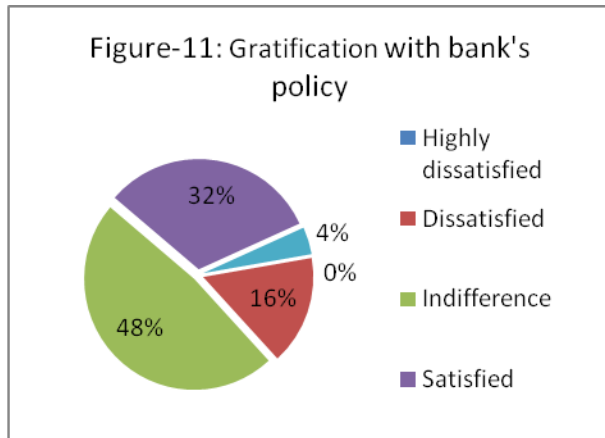
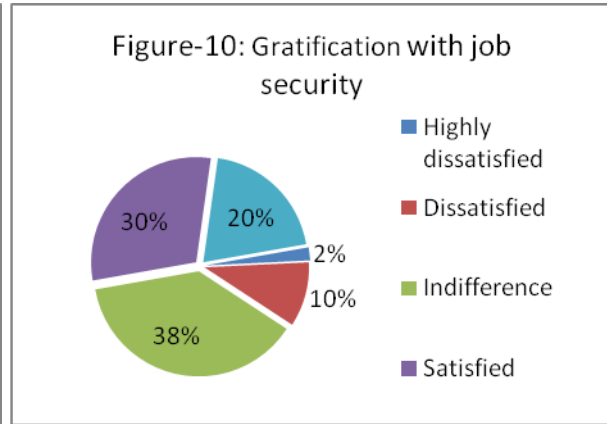
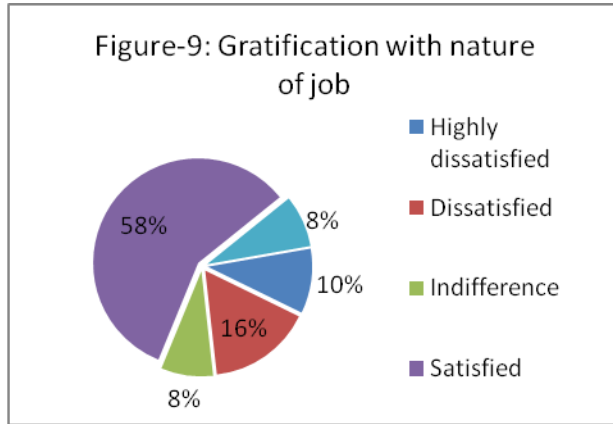
5.Data analysis and interpretation:



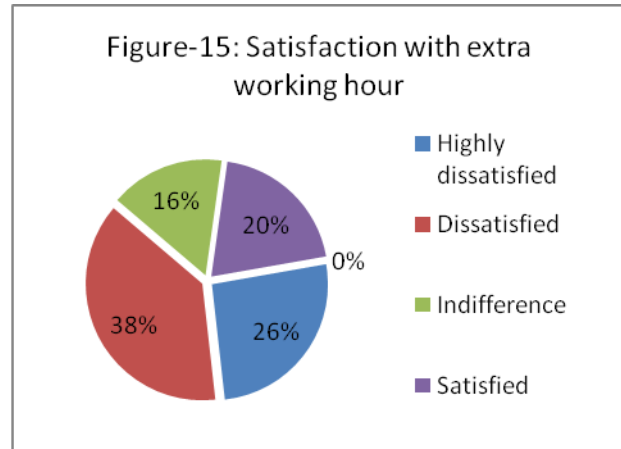
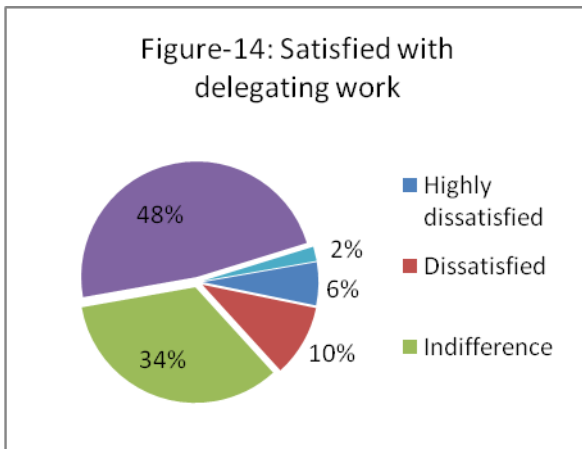
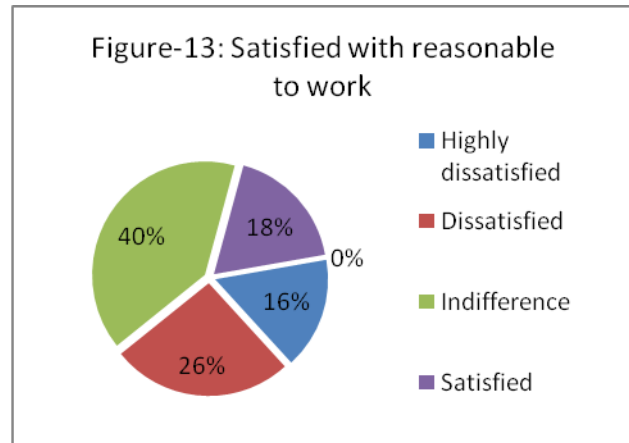
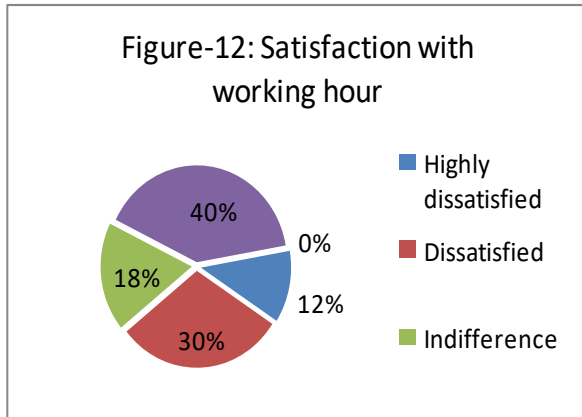
Most of the bankers are satisfied with salary (76%), proportion to work (64%), link with job satisfaction (78%) and bonus (64%)



Most of the bankers have contentment with working environment (68%), colleagues (64%), decoration (52%), and technology (46%).



Most of the bankers are indifferent when it comes to job security (38%) and bank's policy (48%) but bankers are gratified with nature of job (58%).



Most of the bankers are satisfied with working hour and delegating work but there is dissatisfaction in extra working hour.

Figure-16: Satisfaction with performance appraisal

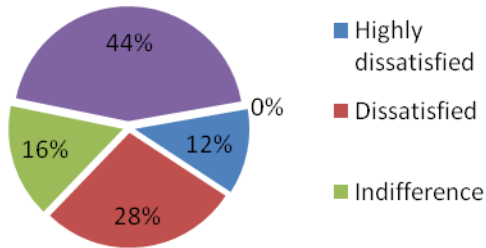


Figure-17: Satisfaction with promotional opportunities

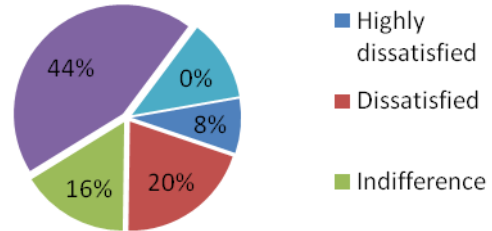


Figure-18: Satisfaction with transfer policy

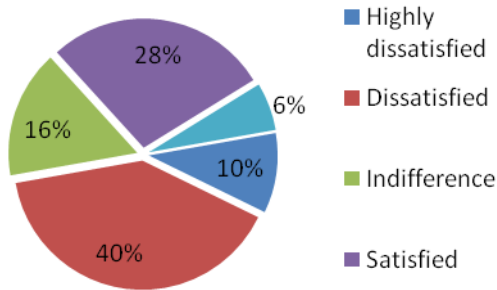
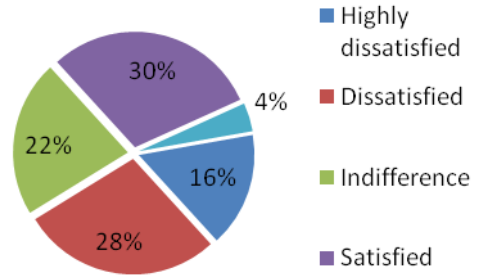


Figure-19: Satisfaction with training program



Most of the bankers are satisfied with performance appraisal (44%), promotional opportunities (44%), and training program (30%). There is dissatisfaction in transfer policy.

6. Comparison of the employee's satisfaction of public & private banks:

Salary and other benefits: (Numerical value represent respondent)

Questionnaire:	Public Banks			Private Banks		
	Dissatisfied	Indifference	Satisfied	Dissatisfied	Indifference	Satisfied
1.Salary and allowance granted	2 (8%)	1 (4%)	22 (88%)	2 (8%)	0 (0%)	23 (92%)
2.Proportional to work	4 (16%)	3 (12%)	18 (72%)	8 (32%)	3 (12%)	14 (56%)
3.Incentives link to job satisfaction	4 (16%)	2 (8%)	19 (76%)	2 (8%)	3 (12%)	20 (80%)
4.Satisfied with bonus	3 (12%)	4 (16%)	18(72%)	1 (4%)	2 (8%)	22 (88%)

Bankers from private banks are more satisfied with salary, incentive and bonus but public bank bankers have higher satisfaction in terms of proportional to work (72%) than private bank bankers (56%).

7. Working environment of bank

Questionnaire:	Public Banks			Private Banks		
	Dissatisfied	Indifference	Satisfied	Dissatisfied	Indifference	Satisfied
1.Satisfied with working environment	2 (8%)	0 (0%)	23 (92%)	0 (0%)	3 (12%)	22 (88%)
2.Relationship with colleagues	0 (0%)	0 (0%)	25 (100%)	0 (0%)	0 (0%)	25 (100%)
3.Well decoration	1 (4%)	4 (16%)	20 (80%)	0 (0%)	5 (20%)	20 (80%)
4.Satisfied with advance technology	4 (16%)	10 (40%)	11 (44%)	2 (8%)	9 (36%)	14 (56%)

Both bankers from private banks and public banks are happy with working environment but both bankers are comparatively less satisfied with technology.

8. Job security

Questionnaire:	Public Bank			Private Bank		
	Dissatisfied	Indifference	Satisfied	Dissatisfied	Indifference	Satisfied
1.Nature of job	5 (20%)	1 (4%)	19 (76%)	8 (32%)	3 (12%)	14 (56%)
2.Satisfied with job	0 (0%)	9 (36%)	16 (64%)	6 (24%)	10 (40%)	9 (36%)

security						
3.Safety measures provided by banks	2 (8%)	11 (44%)	12(48%)	6 (24%)	13 (52%)	6 (24%)

Bankers of public banks enjoy more job security than private bankers of private banks.

9. Working hour of bank

Questionnaire:	Public Bank			Private Bank		
	Dissatisfied	Indifference	Satisfied	Dissatisfied	Indifference	Satisfied
1.Satisfied regarding working hours	5 (20%)	4 (16%)	16 (64%)	16 (64%)	5 (20%)	4 (16%)
2.Banking hour is reasonable to work	7 (28%)	10 (40%)	8 (32%)	14 (56%)	10 (40%)	1 (4%)
3.Delegating work is enough to complete working time	2 (8%)	8 (32%)	15 (60%)	6 (24%)	9 (36%)	10 (40%)
4.Satisfied with extra working hours	16 (64%)	3 (12%)	6 (24%)	16 (64%)	5 (20%)	4 (16%)

Bankers of public banks are more satisfied about working hour than bankers of private banks.

10. Appraisal technique and transfer policy

Questionnaire:	Public Bank			Private Bank		
	Dissatisfied	Indifference	Satisfied	Dissatisfied	Indifference	Satisfied
1.Satisfied with performance appraisal technique	12 (48%)	4 (16%)	9 (36%)	8 (32%)	4 (16%)	13 (52%)
2.Promotional opportunities	7 (28%)	3 (12%)	15 (60%)	7 (28%)	5 (20%)	13 (52%)
3.Satisfied with transfer policy	12 (48%)	5 (20%)	8 (32%)	13 (52%)	3 (12%)	9 (36%)
4.Satisfied with training programs	14 (56%)	5 (20%)	6 (24%)	8 (32%)	6 (24%)	11 (44%)

Bankers of private banks are more satisfied than bankers of public banks when it comes to appraisal technique and transfer policy. One indicator promotional opportunities shows better satisfaction for the bankers of public banks (60%) than bankers of private banks (52%).

11. Findings

In terms of salary, incentive link, bonus, technology, and training program bankers of private banks are more satisfied than public banks. On the other hand, in terms of working environment, working hours and promotional opportunities, bankers of public banks are more satisfied than private banks. When it comes to good relation among workers and decoration of banks, both bankers from private and public banks are satisfied. 20% of the employees are not satisfied with their nature of job in public banks and 32% are in private banks but only 56% of the employees are satisfied with their private job. 64% of the employees are secured their job in public banks but only 36% of the respondents seem to be secured and 40% are neutral in their opinion in private banks. 76% of the workers are dissatisfied and indifferent in public banks. 84% are dissatisfied

and indifferent. Most of the employees from both banks are not happy with their performance appraisal technique.

12. Conclusion

It is found that some factors are satisfied with public bank's employee more than private bank's employees. For example: working hour and job security. It concluded that overall the job satisfaction of bank officers though is not very high but still satisfactory.

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Tables

Table-1: Age of employees

Age	No of employees	Percentage
Below 30	15	30%
30-40	27	54%
41-50	8	16%
Above 50	0	0%
Total	50	100%

Table-2: Satisfaction with salary and allowance

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	2	4%
Dissatisfied	2	4%
Indifference	1	2%
Satisfied	38	76%
Highly Satisfied	7	14%
Total	50	100%

Table-3: Satisfaction with proportion to work

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	2	4%
Dissatisfied	10	20%
Indifference	6	12%
Satisfied	32	64%
Highly Satisfied	0	0%
Total	50	100%

Table-4: link with job satisfaction

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	2	4%
Dissatisfied	4	8%
Indifference	5	10%
Satisfied	39	78%
Highly Satisfied	0	0%
Total	50	100%

Table-5: Satisfaction with bonus

Table-6: Contentment level with working environment

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	0	0%
Dissatisfied	4	8%
Indifference	6	12%
Satisfied	32	64%
Highly Satisfied	8	16%
Total	50	100%

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	0	0%
Dissatisfied	2	4%
Indifference	3	6%
Satisfied	34	68%
Highly Satisfied	11	22%
Total	50	100%

Table-7: Contentment level with colleagues

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	0	0%
Dissatisfied	0	0%
Indifference	0	0%
Satisfied	32	64%
Highly Satisfied	18	36%
Total	50	100%

Table-8: Contentment about bank decoration

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	0	0%
Dissatisfied	1	2%
Indifference	11	22%
Satisfied	26	52%
Highly Satisfied	12	24%
Total	50	100%

Table-9:Contentment about bank’s advance technology, Table-10:Gratification with nature of job

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	0	0%
Dissatisfied	6	12%
Indifference	19	38%
Satisfied	23	46%
Highly Satisfied	2	4%
Total	50	100%

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	5	10%
Dissatisfied	8	16%
Indifference	4	8%
Satisfied	29	58%
Highly Satisfied	4	8%
Total	50	100%

Table-11: Gratification with job security

Table-12: Gratification with bank's policy

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	1	2%
Dissatisfied	5	10%
Indifference	19	38%
Satisfied	15	30%
Highly Satisfied	10	20%
Total	50	100%

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	0	0%
Dissatisfied	8	16%
Indifference	24	48%
Satisfied	16	32%
Highly Satisfied	2	4%
Total	50	100%

Table-13: Working hours related to satisfaction , Table-14: Reasonable to work related to satisfaction

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	6	12%
Dissatisfied	15	30%
Indifference	9	18%
Satisfied	20	40%
Highly Satisfied	0	0%
Total	50	100%

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	8	16%
Dissatisfied	13	26%
Indifference	20	40%
Satisfied	9	18%
Highly Satisfied	0	0%
Total	50	100%

Table-15: Delegating work related to satisfaction, Table-16: Extra working hours relating to satisfaction

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	3	6%
Dissatisfied	5	10%
Indifference	17	34%
Satisfied	24	48%
Highly Satisfied	1	2%
Total	50	100%

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	13	26%
Dissatisfied	19	38%
Indifference	8	16%
Satisfied	10	20%
Highly Satisfied	0	0%
Total	50	100%

Table-17: Satisfied with performance appraisal, Table-18: Satisfaction level with promotional opportunities

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	6	12%
Dissatisfied	14	28%
Indifference	8	16%
Satisfied	22	44%
Highly Satisfied	0	0%
Total	50	100%

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	4	8%
Dissatisfied	10	20%
Indifference	8	16%
Satisfied	22	44%
Highly Satisfied	6	12%
Total	50	100

Table-19: Satisfaction level with transfer policy

Table-20: Satisfaction level with training program

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	5	10%
Dissatisfied	20	40%
Indifference	8	16%
Satisfied	14	28%
Highly Satisfied	3	6%
Total	50	100%

Satisfaction level	No of employees	Percentage
Highly Dissatisfied	8	16%
Dissatisfied	14	28%
Indifference	11	22%
Satisfied	15	30%
Highly Satisfied	2	4%
total	50	100%

Appendix:

Questionnaire for Employee Satisfaction Measurement

Please put tick (√) in the box.

I. General Information:

1. Please select your designation:

Accountant Cashier Manager Customer executive officer Any other

2. What is your gender?

Male Female

3. What is your age?

Below 30 30-40 41-50 51-60 Above 60

4. What is your educational qualification?

HSC Graduation Post Graduation Phd Any other

II. For the questions that following scale to express the extent to which you satisfied or dissatisfied with the statement given in the questionnaire.

All the questions below have these options to choose.

Highly Dissatisfied Dissatisfied Indifferent Satisfied Highly Satisfied

A. Salary and other benefits:

1. Salary and allowances granted in the job are to be satisfied?

2. Salary is justifiable in proportion to work?

3. Salary and incentives linked job satisfaction?

4. You are satisfied with your bonus that is provided by the bank in different festival?

B. Working environment of bank:

1. You are Satisfied with your working environment?

2. Good relationship with your colleagues?

3. Your bank is well decorated?

4. You are satisfied with your bank's advance technology?

C. Security of job:

- 1. You are satisfied with the nature of job?**
- 2. You are satisfied with overall job security?**
- 3. The safety measures provided by bank's policies and regulations are inadequate?**

D. Working hour of bank:

- 1. You are satisfied regarding working hours?**
- 2. You are satisfied that banking hour is reasonable to work?**
- 3. Bank's manager delegated to do the work is good enough to complete the job in working hour?**
- 4. Extra working hours that are to do are satisfied you?**

E. Appraisal technique and transfer policy:

- 1. You are satisfied with performance appraisal technique?**
- 2. Promotional opportunities provided in the job are appreciable?**
- 3. Employee's transfer policy applied in the bank is reasonable?**
- 4. Training programs provided by bank is enough to do work?**