

Job Satisfaction of Private Banking Sector Employees in Bangladesh

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ABSTRACT

The intention of this study is to explore the job satisfaction level in Private Banking Sector officers of Bangladesh. This study highlights the factors of job satisfaction of bank employees in our country also try to evaluate the influences of these factors on the ultimate job satisfaction. So, Private Banks employees are the target population of this research paper. This paper revealed some institutional factors like working environment, work condition, pay, fair treatment of employees, provision of loan, promotion policy and acknowledgement for good performance meaningfully effect on job satisfaction of private Bank employees. On the other hand, employee's individual factors such as age and gender, marital status minorly effect job satisfaction of Bank employees. The study conveys the message to Bank management that they should give more attention to stimulate and uphold the human resources in banking sector in Bangladesh. For attaining decisive mission of the banking division, the Bank Administration should satisfy the bank officers and utilize their maximum effort by confirming comprehensive superiority of their institutions. We think the results and academic consultation of this research may assist the relevant people for additional research and formulation of plan.

Keywords-- Job Satisfaction, Working Condition, Bank Employee, Customer's Service, Fair Treatment, Promotion

I. INTRODUCTION

Today Bangladesh is considered as an emerging tiger in the world economy though it is a small country and beset with so many problems, it has a huge potentiality in banking sectors for developing trade and commerce. It is expected that Bangladesh will be a leading country in the world economy within very short time. Though banking sectors of our country attain rapid development due to world economic development, it requires few issues related to banking industry to be addressed and initiatives in the right directions- customers satisfaction, healthy working environment, job satisfaction and economic stability of employees who are working in banking sector. So, it is very difficult to established a vibrant and sustainable economy and to achieve the vision to be a leading country in the world economy, without

development of banking sectors effectively and efficiently. It is worth meaning that low quality job satisfaction for bank workfares carried problems for enhancing excellence of customers' service. Bankers job pleasure distresses the excellence of banking facility, finally influence on consumer expectations and satisfaction level. There are so many difficulties exist in banking sectors related to employees in our country like: more working hours, work burden, influence of top management, absent of sound working environment, delay in promotion system, nepotism, problem in performance evaluation system lack of fair treatment and so on.

In this study, an attempt is made to classify the aspects which enhance employees job gratification by the combination of academic and pragmatic analysis. Here, we want to help the bank administration excellently to realize the factors influence on employee job satisfaction by reviewing the factors affecting job satisfaction in banking sectors. Also, management of bank can regulate the bank employees and enhance the management proficiency, employee's devotion and can attain client's maximum level of satisfaction.

II. AIM AND OBJECTIVE OF THE STUDY

This paper will focus on to quantify the bank officers job satisfaction level in private bank of our country. The particular objects of this paper are as follows:

- 1) To give an overview on demographic profile of employees of private bank in Bangladesh.
- 2) To classify the influencing factors of job gratification in banking sector.
- 3) To detect the helping aspects that enhance the job gratification of banking sector Executives.
- 4) To suggest some recommendations to enhance the level of job satisfaction and create employee's friendly environment in private banking sector of our country.

III. LITERATURE REVIEW

Job satisfaction is the pleasure that a man can realize at the time of undertaking the job in his or her working place. Now a days job satisfaction is the most vibrant issues, that

influence the proficiency of the workforces as well as job deeds such as labor turn-over, causality etc. Simply, we can say job satisfaction is the outcome of workers observation and by what positive way this profession can offers this issue which is reflected significantly. job satisfaction plays vibrant role for the achievement of vision of any institution. Dissatisfied employees are the biggest accountabilities on the other hand the employees who are satisfied in their working place are the valuable properties for that institution.

It is interestingly mention that employees and administrator have different expectation regarding job satisfaction in an institution. Employees are always devoted at work place maximum working hours, thought about work, prepared themselves for work, because they assumed that work offers "day-to-day meaning as well as day-to-day bread." So far job is not such a place where they get professional satisfaction permanently. HRM of an organization may be worried regarding labor force job pleasure motives of employees. Work-oriented administrators need workers' satisfaction since satisfied employees may execute well increase permanency, reduce turnover and may reduce rate of absent in work place. They think that by improving the job pleasure & self-confidence of employees, we will get better output from them. Satisfied employees may yield higher-quality performance than dissatisfied associates. In this circumstance, studies on improving workplace specify that the employees who are pleased in their workplace are better for industrious. So, in this point administration's opinion is that the employees who are pleased in their workplace are more resourceful and competent.

Buhai, Cottini, & Nielseny, (2008) The Danish study regarding job satisfaction propose that by enhancing the physical extents of work environment (internal environment) an institution can rise his efficiency and might take a constructive effect for institutions' output.

Baah and Amoako (2011) reveled from their study that the motivational factors (nature of job, accomplishment, acknowledgement, accountability, advancement, and Job prospects) assist people for discovering value and respect which is given by institution. Additionally, it will rise motivation of employees which will be helpful for raising interior cheerfulness of employees. Finally, the end result of that internal happiness will be job pleasure. But maintenance factor only responsible for exterior cheerfulness though they are not so influential for converting displeasure to pleasure. Though the presence of maintenance factors at work place is very much important.

From the study Two Factor Theory of Herzberg, it is revealed that Maintenance and Motivation both factors are connected with one another. Here Maintenance factors interchange workforces Job dissatisfaction to no job

dissatisfaction. On the other hand, motivation factors move workforces from no job dissatisfaction to job satisfaction (Herzberg et al., 1959).

Catillo & Cano (2004) discover a way to raise job satisfaction from their study. They revealed that the authority of an institution should give proper attention to co-worker relation, acknowledgement for good work and quality of supervisor. Then an organization can ensure the job pleasure position at maximum level.

Ali, (2019), a comparative research was finished between private and state-owned banks employees' job satisfaction in Bangladesh. He revealed from his study that there are some issues through which private commercial bank employees are satisfied but state-owned bank employees are dissatisfied. Similarly, they got some factors on which private commercial banks employees are dissatisfied and state-owned bank employees are vice versa.

Uddin, M.K., Akther, S. & Tumpa, A.S. (2016). conduct a study on telecommunication sector and discovered that there are some factors in an organization which are responsible for creating displeasure of manpower at work place and final outcome is turnover. There are some factors which influence harmfully the institutional efficiency such as work burden, pay structure, anxiety in working place and misunderstanding with family for job.

Bakotic & Babic (2013) conducted a homework on job satisfaction and noticed that to ensure employees' job satisfaction in an institution working environment and working condition play important role. Working environment consist of the working hours, job safety, job security, co-worker affiliation, possibility of fill-up the esteem needs and the stimulus of highest administration. The people that effort in problematic environment is dissatisfied through these factors. So, it is obligatory for the administration to progress the environment if it wants to advance the satisfaction of employees working under difficult environment. Then employees will enjoy similar satisfaction as like as employees who work under better working condition. By this way an institution will attain maximum output.

A comparative homework has conducted on Public and Private commercial banks employees' job satisfaction in Bangladesh. They explore some factors that influence employees' job satisfaction in an organization. They are job involvement, working environment, responsibility, quality of work-life, and nature of job. (Islam & Islam, 2014).

A lot of studies have done on employees' job gratification in banking sector but very few scholars have led research on employees' job satisfaction in private bank specially in Khulna Division. Consequently, the purpose of this paper is to explore the factors and level of job

satisfaction of employees in private banking sector. The limitation of this paper will be supportive for further studies for additional improvement. This paper will be helpful for the scholars, various government and nongovernment institutions, decision holders to articulate plan and develop more studies in future.

IV. METHODOLOGY

The determination of this study is to explore the facets that effect on bank workforces job gratification of our country. To achieve this goal a research was conducted in southern part of Bangladesh (Khulna and Jashore District) considering present Covid -19 situation and shortage of time. The study is conducted on 14 branches of five private commercial Banks; Pubali Bank Limited,

Dutch-Bangla Bank Limited, Social Islami Bank Limited, Islami Bank Bangladesh Limited and First Security Islami Bank Limited. Thus, the sample of this study was the employees of these selective private banks in Khulna and Jashore District. The Table of sample branches for the study is shown in bellow;

To evaluate the job gratification level of Private Bank employees, we have selected the 05 renowned Private Commercial Banks and total respondents were 100 (5x20)Officers. The following table represent the sample branches and total respondents of the study. To accomplish this research paper, we have gathered both primary and secondary data. In this study 100 bank officers from five private banks were selected randomly and interrogated according to the questionnaires to collect primary information.

Table 1: Sample Branches and Total Respondents of the Study

Name of the Sample Bank	Name of the Sample Branch	Respondent Number Each Branch	Total Respondents
Pubali Bank Ltd.	Corporate Branch, Khulna	08	20
	Phultala Branch, Khulna	06	
	Monirampur Branch, Jashore	06	
Dutch- Bangla Bank Ltd.	Corporate Branch, Khulna	10	20
	Jashore Branch, RN Road, Jashore	10	
Islami Bank Bangladesh Ltd	Corporate Branch, Khulna	08	20
	Nowapara Branch, Jashore	08	
	Monirampur Branch, Jashore	04	
First Security Islami Bank Ltd.	Khulna Branch	08	20
	Kashobpur Branch, Jashore	08	
	Monirampur Branch, Jashore	04	
Social Islami Bank Ltd.	Boyra Branch, Khulna	07	20
	Monirampur Branch, Jashore	07	
	Nowapara Branch, Jashore	06	
Total - 05	4	100	100

In **Section -A**, there are ten questions which are related to the employees' personal data (Demographical

profile). **Section- B** is connected with professional issues, which distresses the job enjoyment level of Bank Executives. We have used different instruments and statistical formula to measure job satisfaction. Here the questionnaire has been prepared about salary structure, incentive & bonus, PF & Gratuity, allowances, working condition, working environment, promotion policy, provision of bank loan, career building opportunity, influence of top executive and so on those factors influence the job satisfaction of bank employees in Bangladesh. To accomplish the study properly, we have used A 5-Point Likert Scale to appraise response of respondents beginning 1 to 5 (1 for Strongly Disagree, 2 for Disagree, 3 for Indifferent, 4 for Agree and 5 for Strongly Agree) here. In this paper questionnaire are prepared in English for better understanding of interstate person. The questionnaire (Section -A&B) which are prepared for this paper are enlisted in **Appendix**. To collect secondary data, we have chosen various published journals, articles, books, newspapers and the internet. The field survey was conducted during February to March,2021. The data which are gather from the employees was evaluated and construed through the support of *Statistical Package for Social Sciences (SPSS)*, Microsoft word and Microsoft excel 2013.

V. DATA ANALYSIS

a. Bankers Demographic Profile Analysis

The study covers the factors influence on job satisfaction in banking sector employees. To justifies the objectives of the study, individual factors, include age, gender, marital status, working experience, monthly income and motivational tools as an independent variable are chosen to evaluating the employees' satisfaction level. The factors of demographic outline of the sample employees are represent in the following table;

Table 2: Demographic Profile of the Bank Employees

S/ N	Factors	Option	Frequenc y	%
1	Gender	Male	83	83
		Female	17	17
		Total	100	100
2	Age (Year)	20-30	12	12
		30-40	53	53
		40-50	35	35
		Above 50	00	00
		Total	100	100
3	Marital Status	Unmarried	12	12
		Married	88	88
		Others	00	00
		Total	100	100
4	Service length of Employees	Below 1 years	05	05
		1-5 years	12	12
		5-10years	40	40
		10-15yeaes	31	31
		15 years plus	12	12
Total	100	100		
5	Monthly Income (TK)	30,000-40,000	36	36
		40,000-50,000	04	04
		50,000-60,000	43	43
		60,000-80,000	12	12
		Above 80,000	05	05
		Total (N=100)	100	100

Source: Own Survey, (Feb-March)- 2021

From socio-demographic perspective in baking sector of Bangladesh, it is significant that among the bank employees interviewed, maximum 83% respondents were male. On the other hand, only 17% respondents were female. In terms of Age level of bank employees, Among the respondents, 53% is within(30-40) years age group, 35% belong to age group of (40-50) years,12% belong to (20-30) years and none of them were 50 and above years. About marital status of bank employees, it is observed that maximum 88% respondents were married and only 12% were unmarried but most of them were very young. In term of service length of the respondents it is explore that 40% respondent service experience is 5-10 years, 31% respondents service experience 10-15 years. Both 12% were above 15 years and 1-5 years and only 5% respondents working experience is 0-1 year. About monthly earning of bank employees, 43% respondents' monthly salary is TK 50,000-60,000, 36% respondents' monthly salary is in TK 30,000-40,000 and 12% respondent's monthly salary is in TK 60,000 – 80,000. It is also revealing that among the interviews 5% bakers earning is more than 80,000 taka per month and 4% were only TK 40,000-50,000 per month.

Table 3: Motivators through Which Bankers do Their Best

and Attain Maximum Job Enjoyment

Event	Frequency	Percent (%)
Facilities	33	33%
Fun Activities	04	04%
Reward	43	43%
Career Development Training	12	12%
Education Visit from Office	08	08%
Total	100	100%

Source: Own Survey (February-March)- 2021

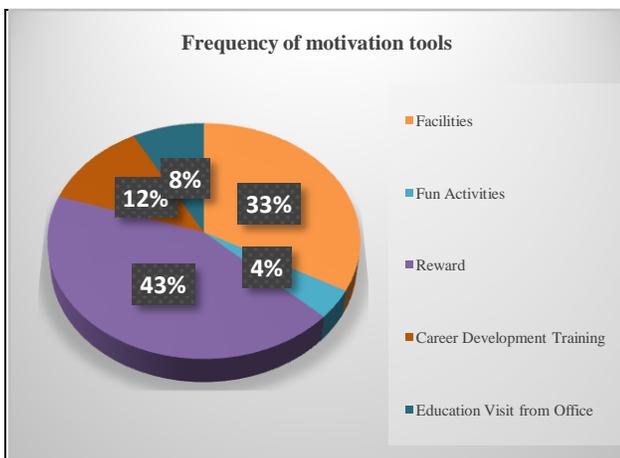


Figure-1: Percentages distribution by motivational factors for bank employees

From socio-demographic perspective in banking sector of Bangladesh, it is indicated that motivation of employees is an important factor which has positive influence on job satisfaction. Among the bank employees interviewed, 43% respondents were motivated by reward and give their best effort in their job. 36% respondents were motivated by facilities, 12% career improvement training, 5% and 4% were motivated by visiting from office cost and fun activities respectively.

b. Factors of Job Satisfaction and Employees Opinion

In an institution job satisfaction of employees depend on the financial and non-financial benefits which is assumed by that institution. For this the responsibility of bank administration is to ensure the satisfaction level the

employees by providing required financial and non-financial incentive. On the other hand, employees will try their level best to satisfy the customers through maximum quality services i.e., it is a reciprocal system. The following table (4-17) represent the frequency, its percentage, mean (X) value and standard deviation (SD) of respondents (employees of private banks)

1. Salary Structure

Salary structure plays significant role for boosting up the job gratification level among the bank officers in any institution. For Banking sector executives of Bangladesh this element provides the maximum perceptions about the job gratification. So, the bank management responsibility should be developed an attractive salary structure in his organization to ensure better customer service from employees. The employees' statements of selective Banks regarding this point are illustrated in the following table;

Table 4: Satisfaction Level On Salary Structure

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	0	0	3.41	0.964
Dissatisfied	24	24		
Indifferent	21	21		
Satisfied	45	45		
Highly Satisfied	10	10		
Total	100	100		

Source: Own Survey (February-March)- 2021

In terms of salary structure of private banks employees (Table-4), it is apparent that 45% respondents are satisfied and 24% are dissatisfied with the present salary structure. Among them 21% respondents are indifferent, 10% are highly satisfied and none of them are highly dissatisfied in this point. Here the calculative value of mean is 3.41, which is in the indifferent section employees' satisfaction level. The standard deviation (SD) of the above sample is 0.964. which indicates salary structure is not so enough to provide job satisfaction to the private bank employees in our country.

2. Gratuity and Provident Fund Policy

Gratuity and Provident Fund Policy play significant role for enhancing the level of job pleasure among the workforces in an organization. This ensures the future financial security for family of the employees in banking sectors of our country. To satisfy this point private banks of Bangladesh introduce attractive Gratuity and contributory provident fund policy for the employees. The selective Banks Bankers statements regarding Gratuity and Provident Fund Policy are illustrated in the following table;

Table 5: Gratuity and Provident Fund Policy

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	0	0	3.684	0.917
Dissatisfied	17	17		
Indifferent	12	12		
Satisfied	57	57		
Highly Satisfied	14	14		
Total	100	100		

Source: Own Survey (February-March)- 2021

About Gratuity and Provident Fund Policy of Private Bank (Table-5), 57% respondents are satisfied and 17% are dissatisfied. Though 14% respondents are highly satisfied and 12% are indifferent regarding this point. In this ground the calculative value of mean is 3.684 which falls near the satisfaction level of the employee’s opinion. The standard deviation (SD) of the above sample is 0.917, which signifies the less deviation of the response of the bank employees. Therefore, the study can conclude that bank employees are enjoying satisfaction in this context of Gratuity and Provident Fund Policy of Private Bank in Bangladesh.

3. Incentive and Bonus policy

In the context of Bangladesh, a constructive relation is found between motivation and employees’ efficiency in an organization. To ensure maximum job satisfaction in financial institutions, different banks introduce incentive or bonus for the employees. Like—private banks introduce Eid bonus, Pohela Boyshak bonus and incentive different times in a year to employees. Selective Banks employee’s sentiment regarding incentive and bonus are represent in the following table;

Table 6: Incentive and Bonus Policy

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	03	03	3.28	0.895
Dissatisfied	16	16		
Indifferent	36	36		
Satisfied	40	40		
Highly Satisfied	05	05		
Total	100	100		

Source: Own Survey (February-March)- 2021

About Incentive and Bonus Policy of Bank employees (Table-6), it is shown that 40% respondents are

satisfied and 36% are indifferent. Though 16% respondents are dissatisfied and 05% are highly satisfied regarding this point. In this case, the calculative value of mean is 3.28 which is in indifferent group. The standard deviation (SD) of the above sample is 0.895, which signifies the less deviation of the response of the bank employees. Therefore, the study can conclude that bank employees are not satisfied enough in this context of Incentive and Bonus Policy of Private Bank in Bangladesh.

4. Provision of Allowances or Facilities

To provide job satisfaction to the employees, bank administration introduces different allowances and facilities for their employees. Among them Transportation facilities, Medical, Lunch, Child Education allowances are mentionable. The employees’ statements of selective Banks regarding this point are illustrated in the following table;

Table 7: Provision of Allowances or Facilities

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	07	07	3.39	1.083
Dissatisfied	14	14		
Indifferent	24	24		
Satisfied	43	43		
Highly Satisfied	12	12		
Total	100	100		

Source: Own Survey (February-March)- 2021

Above Table-7 shows that 43% respondents are satisfied regarding provision of allowance and facilities offered by private Banks in our country. Among them 24% respondents are indifferent, 14% are dissatisfied and 07% are highly dissatisfied but 12% respondents are highly satisfied in this point. In this case, the calculative value of mean is 3.39 which is in indifferent group. The standard deviation (SD) of the above sample is 1.083. So, in this point study can conclude that bank employees enjoy job satisfaction maximum time regarding allowance and facilities offered by private Banks in our country.

5. Insurance Policy

Insurance Policy is one of the major elements to ensure job satisfaction of employees because it ensure the financial security of the family members of employees if any accident or unexpected situation is incurred in future. For this reason, it is found that most of the private banks in Bangladesh provide group insurance benefits to their employees to ensure job satisfaction. Respondents were asked to give their opinion on the provision of insurance benefits in their respective banks.

Table 8: Insurance Benefits

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	07	07	3.23	1.162
Dissatisfied	26	26		
Indifferent	15	15		
Satisfied	41	41		
Highly Satisfied	11	11		
Total	100	100		

Source: Own Survey (February-March)- 2021

As Table-8 shows, it is observed that 41% respondents are satisfied regarding provision of insurance facilities offered by private Banks in Bangladesh. Among them 26% respondents are dissatisfied, 15% are indifferent and 07% are highly dissatisfied but 11% respondents are highly satisfied in this point. In this case, the calculative value of mean is 3.23 which is near to indifferent category. The standard deviation (SD) of the above sample is 1.162. So, in this point research can conclude that bank employees enjoy less job satisfaction regarding group insurance policy offered by private Banks in our country.

6. Leave and Holiday Facilities

Employees of bank have a provision to enjoy 20 days leave in a year. But very few employees can avail this facility, leave is considered as privilege not right in private banking sector. Even the employees have to join office in holiday though they get remuneration for that purpose. They get limited scope to enjoy personal time with family members. The employees’ statements of selective Banks regarding this point are illustrated in the following table;

Table 9: Leave and Holiday Benefits

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	10	10	3.01	1.1618
Dissatisfied	29	29		
Indifferent	19	19		
Satisfied	34	34		
Highly Satisfied	08	08		
Total	100	100		

Source: Own Survey (February-March)- 2021

Above Table-9 shows that 34% respondents are satisfied regarding provision of **Leave and Holiday Benefits** in private Banks in our country. Among them 29% respondents are dissatisfied and 19% are indifferent,

10% are highly dissatisfied but 08% respondents are highly satisfied in this point. Here the calculative value of mean is 3.01 which is remain at bottom of indifferent category. The standard deviation (SD) of the above sample is 1.1618. So, in this point study can conclude that bank employees enjoy very poor job satisfaction regarding Leave and Holiday facilities in private Banks in our country.

7. Lunch Benefit

Lunch benefit or allowance is one of the major elements to motivate employees in banking sectors in our country. For this purpose, Bangladesh Bank circulate an attractive lunch allowance for state control bank. But it is observed from this study that very few private banks introduce or follow this circular. The employees’ statements of selective Banks regarding this point are illustrated in the following table;

Table 10: Lunch Benefit for Employees

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	08	08	3.13	1.169
Dissatisfied	27	27		
Indifferent	17	17		
Satisfied	39	39		
Highly Satisfied	09	09		
Total	100	100		

Source: Own Survey (February-March)- 2021

As Table-10 shows, it is observed that maximum 39% respondents are satisfied regarding Lunch benefit for employees offered by private Banks in Bangladesh. Among them 27% respondents are dissatisfied, 17% are indifferent and 08% are highly dissatisfied but 09% respondents are highly satisfied in this point. Here the calculative value of mean is 3.13 which is near to indifferent category. The standard deviation (SD) of the above sample is 1.169. So, in this point research can conclude that bank employees enjoy very poor job satisfaction regarding Lunch benefit for employees offered by private Banks in our country.

8. Top Management Influence

Top management influence on subordinate and cooperation in different activities play vital role to ensure job satisfaction of employees in bank. The employees’ statements of selective Banks regarding this point are illustrated in the following table;

Table 11: Top Management Influence on Subordinate

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	02	02	3.86	0.980
Dissatisfied	10	10		
Indifferent	14	14		
Satisfied	48	48		
Highly Satisfied	26	26		
Total	100	100		

Source: Own Survey (February-March)- 2021

It is evident from the Table-11 that maximum 48% respondents are satisfied regarding Top management influence on subordinate and cooperation in private Banks in Bangladesh. Among them 26% respondents are highly satisfied, 14% are indifferent, 10% are dissatisfied and 02% were highly dissatisfied in this point. Here the calculative value of mean is 3.86 which is remain at top of indifferent category. The standard deviation (SD) of the above sample is 0.980. So, it indicates that bank employees enjoy maximum job satisfaction regarding Top management influence on subordinate and cooperation in private Banks.

9. Working Environment of Bank

The working environment of bank plays very important role to get the maximum service from the employees. Cheerful and healthy working environment of bank includes; decoration of office, washroom facilities, personal room, office equipment and interpersonal relation with colleagues and secure from any kind of danger ensure maximum job gratification of Bank Executives. The employees’ statements of selective Banks regarding this point are illustrated in the following table;

Table 12: Working Environment of Bank

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	0	0	4.08	0.627
Dissatisfied	03	03		
Indifferent	07	07		
Satisfied	69	69		
Highly Satisfied	21	21		
Total	100	100		

Source: Own Survey (February-March)- 2021

The above Table-12 shows that among (100) the respondents’ maximum (69%) is satisfied and 21% respondents highly satisfied regarding Existing Working Environment of Bank in Bangladesh. Among them 07% are indifferent, 03% are dissatisfied and none of them are highly dissatisfied in this point. In this case, the calculative value of mean is 4.08 which is in satisfaction category. The standard deviation (SD) of the above sample is 0.627.

So, in the context of Bangladesh we can say working environment of banking sectors is good enough for bank employees. Specially it is significant that interpersonal relation with colleagues is highly appreciated and bank employees enjoy maximum job gratification in this point of view in our country.

10. Working Condition of Bank

The working conditions of bank play very significant role to get the maximum service from the employees. Bank employees friendly working conditions include- working hours, Minimum duration of compulsory service, permanency of job, layout from job lunch & prayers break, enjoyment of government, weekend, festival and other holidays ensure maximum job gratification of bank workforces. The employees’ statements of selective Banks regarding this point are illustrated in the following table;

Table 12: Working Condition of Bank

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	02	03	3.55	1.1135
Dissatisfied	05	21		
Indifferent	13	13		
Satisfied	46	44		
Highly Satisfied	34	19		
Total	100	100		

Source: Own Survey (February-March)- 2021

Table-13 shows that among (100) the respondents 44% employees are satisfied and 19% respondents highly satisfied regarding Existing Working Condition of Bank in Bangladesh. Among them 13% are indifferent, 21% are dissatisfied and 03% are highly dissatisfied in this point. In this case, the calculative value of mean is 3.55 which is in satisfaction category. The standard deviation (SD) of the above sample is 1.1135. So, in this point of view it is significant that bank employees enjoy job satisfaction maximum time regarding working condition which is prevail in private Banks in our country.

11. Recognition for Good Performance

All employees should be treated equally and provision for recognized for good performance should be introduced by administration of Bank in order to ensure job satisfaction of employees in bank. Because it increases the morality of employees and enrich the customer service. The employees’ statements of selective Banks regarding Recognition for good performance and fair treatment are illustrated in the following table;

Table 14: Recognition for Good Performance

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	11	11	3.02	1.214
Dissatisfied	29	29		
Indifferent	17	17		
Satisfied	33	33		
Highly Satisfied	10	10		
Total	100	100		

Source: Own Survey (February-March)- 2021

As Table-14 shows, it is observed that 33% respondents are satisfied regarding Recognition Policy in private Banks in Bangladesh. Among them 29% respondents are dissatisfied 17% are indifferent, and 11% are highly dissatisfied but 10% respondents are highly satisfied in this point. In this case, the calculative value of mean is 3.02 which is in indifferent category. The standard deviation (SD) of the above sample is 1.2114. So, in this point of view we can say that bank employees enjoy very poor job satisfaction regarding Recognition Policy followed by private Banks in our country.

12. Existing Promotion Policy of Bank

Promotion Policy is one of the major elements to ensure job satisfaction of employees because it is not only enhancing social status of a person but also increase financial benefit. So, responsibility of bank authority is to ensure regular promotion for employees by introducing proper policy and fair evaluation system for enhancing efficiency and productivity of them. When an employee will achieve all the criteria of promotion then he will be selected for promotion on time.

Table 15: Existing Promotion Policy of Bank

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	05	05	3.37	1.0977
Dissatisfied	19	19		
Indifferent	24	24		
Satisfied	38	38		
Highly Satisfied	14	14		
Total	100	100		

Source: Own Survey (February-March)- 2021

Table-15 shows that among the (100) respondents 38% are satisfied regarding Existing Promotion Policy of private Banks in Bangladesh. Among them 24% respondents are indifferent, 19% are dissatisfied and 14% are highly satisfied but 05% respondents are highly dissatisfied in this point. In this case, the calculative value of mean is 3.37 which is in indifferent category. The

standard deviation (SD) of the above sample is 1.0977. So, in this point research can decided that bank employees enjoy less job satisfaction regarding existing Promotion Policy which is followed by private Banks in our country.

13. Career Development Policy in Bank

Career development Policy like -career prospect in job, career building training facility and switch the job in other better position or organization ensures maximum job satisfaction of bank employees. The employees' statements of selective Banks regarding Career development Policy are illustrated in the following table;

Table 16: Career Development Policy

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	04	04	3.50	0.9692
Dissatisfied	12	12		
Indifferent	24	24		
Satisfied	50	50		
Highly Satisfied	10	10		
Total	100	100		

Source: Own Survey (February-March)- 2021

As Table-16 shows, it is observed that 50% respondents are satisfied regarding Career Development Policy offered by private Banks in Bangladesh. Among them 24% respondents are indifferent, 12% are dissatisfied and 10% are highly satisfied but 04% respondents are highly dissatisfied in this point. In this case, the calculative value of mean is 3.50 which is the middle of indifferent category. The standard deviation (SD) of the above sample is 0.9692. So, in this point research can conclude that bank employees enjoy job satisfaction regarding career improvement policy offered by private Banks in our country.

14. Provision of Bank loan /Advance

Provision of bank loan or advance is very important elements to ensure job gratification of employees in banking sectors. In the context of Bangladesh, to avail this facility maximum brilliant students join in banking sector. At service time employees are not enough capable to invest huge amount money for establishing House and purchase land. If bank issue huge amount of loan for building house, purchase land and other's purpose with low rate of interest or bank rate it will be ensured maximum job gratification of bank personnel. The employees' statements of selective Banks regarding provision of Bank loan /advance are illustrated in the following table;

Table 17: Provision of Bank Loan Advance

Satisfaction Level	Frequency	Percent	Mean	SD
Highly Dissatisfied	10	10	3.07	1.193
Dissatisfied	28	28		
Indifferent	17	17		
Satisfied	35	35		
Highly Satisfied	10	10		
Total	100	100		

Source: Own Survey (February-March)- 2021

Above Table-17, it is apparent that 35% respondents are satisfied regarding Provision of Bank Loan offered by private Banks in Bangladesh. Among them 28% respondents are dissatisfied, 17% are indifferent and both 10% are highly satisfied and highly dissatisfied respectively in this regard. In this case, the calculative value of mean is 3.07 which is at the bottom of indifferent category. The standard deviation (SD) of the above sample is 1.193. So, in this point research can conclude that bank employees job gratification level is very poor regarding Provision of Bank Loan offered by private Banks in our country.

Table 18: Comparative Ranking of Job Satisfaction Factors

Factors of Job Satisfaction	Mean Value (5)	Ranking
Working Environment	4.08	1 st
Top Management influence	3.86	2 nd
PF & Gratuity policy	3.68	3 rd
Working Condition	3.55	4 th
Career Development opportunity	3.50	5 th
Salary Structure	3.41	6 th
Allowances	3.39	7 th
Promotion policy	3.37	8 th
Bonus and Incentive	3.28	9 th
Insurance policy	3.23	10 th
Lunch benefit	3.13	11 th
Provision of Bank loan or Advance	3.07	12 th
Recognition for better performance	3.02	13 th
Provision of Leave and Holiday	3.01	14 th

Source: Own Survey (February-March)- 2021

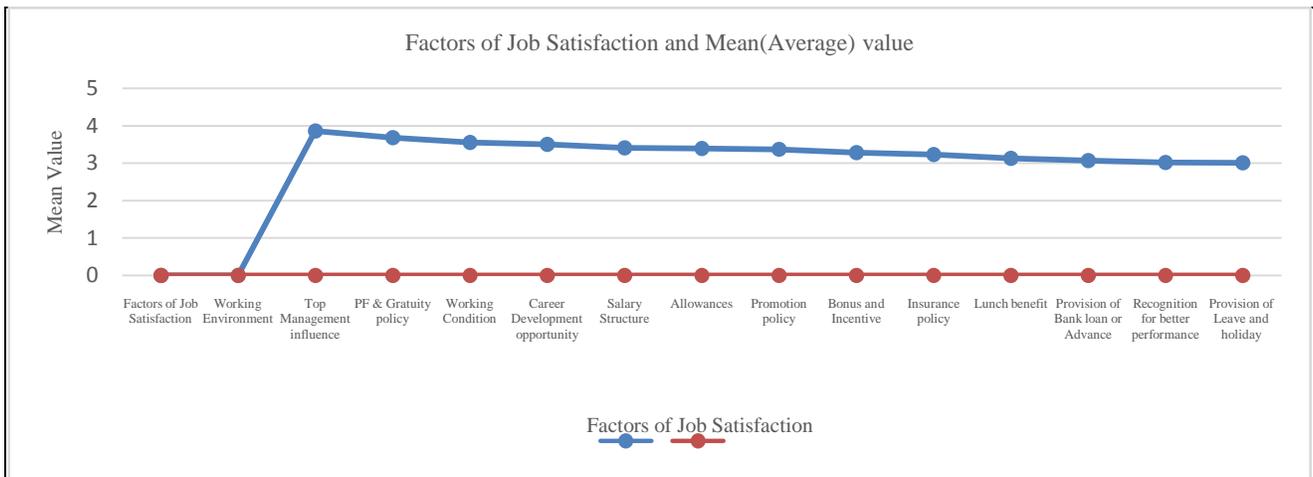


Figure 2: Ranking of Job Satisfaction Level of Bank Officers

VI. FINDINGS

a) As table-2 shown, it is revealed that among the respondents only 17% are female. So, we can say female are not so interested to involve in this profession due to work load and working condition. It is also observed that maximum of the bank officers (40% respondents have 5-10 years and 31% respondents have 10-15 years' service length) is middle-of-the-way in respect of experiences and very few employees (12% respondents have more than 15 years but less than 20 years) have more experience. Among the respondents none was 50 years age and above, but it plays significant role for quality service and smooth running of banking sectors.

b) As table-3 shown, it is observed that in order to motivate the employees in their job some non-financial factors should introduce side by side financial factors in banking sectors like- rewarding system for better performance, arrangement for informal gathering, arrangement for foreign country visit by official cost, fun activities and programmed etc. It may realize the workload of employees. But it is badly needed in private banking sectors in our country.

c) From the study it is also significant that employees are highly satisfied regarding working environment of banks. Especially co-worker's relation and top management influence & cooperation in private banking sector are mentionable here. Regarding career building opportunity and Provided Fund & Gratuity maximum employees are satisfied in this point. Employees are getting a lot of facilities to enhance their expertise and apply in their job. Except working hour working condition is enough for getting maximum job satisfaction.

d) About Promotion Policy, Incentive & Bonus, Allowance and Salary structure, it is found that employees are somehow satisfied but percentage is not so high to

ensure maximum job satisfaction. They expect transportation, children education allowance like Bangladesh bank. Among sample banks, very few have attractive incentive policy to motivate brilliant students for choosing banking sectors job.

e) From the study it is also significant that employees are not satisfied regarding provision of House Building loan (at bank rate), Lunch benefit, execution of leave policy, acknowledge for better performance and insurance policy as compare with state-controlled bank and Bangladesh Bank. Though all elements are so significant to ensure job gratification of officers in banking sectors.

VII. RECOMMENDATION

1) Bank Management should ensure fair treatment of the employees and avoid nepotism from financial institution. In order to evaluate banker's performance and service efficiency authority should introduce scientific performance appraisal system like developed country.

2) Bank Management should introduce rewarded system and acknowledged for better performance & contribution for institution which will enhance the job satisfaction of employees.

3) To meet up the customers need and smooth functioning of trade and commerce Bank officers need to stay in office more working hours than normal office hours. So, administration of bank should draw more attention regarding this issue. To reduce the workload or working hours of employees' authority may introduce two shifts system in bank.

4) In order to ensure job satisfaction, Bank Administration should ensure regularity in promoting the employees. Management should introduce seniority and merit base promotion system to establish sound relation among employees.

5) To ensure favorable work conditions in banking sectors management should upgrade & modernize the job policy. Authority should ensure job security, increase holidays and holiday benefits to the bankers for decreasing employee turnover.

6) Authority should reduce the top management influence on employees and should provide available information to the employees with freedom so that they can apply their expertise in their work place.

7) To ensure the job satisfaction in banking sector employees, Management should revise their salary structure, introduce attractive incentive bonus, lunch benefit and other financial benefits in light of Bangladesh Banks and other financial institutions in Bangladesh.

8) Management may introduce attractive Housing policy (plot and flat), Foreign country visit by office cost, contribution in expensive medical treatment, Children Higher Education facility etc. in light of Bangladesh Banks to make the banking job more attractive.

VIII. CONCLUSION

Employees are the most vibrant stakeholders in any financial institution. Only employees can uphold the goodwill, progress and achievement of that institution if they are pleased in their job side by side in their institution. The gratification of workforce in their job and working institution may be termed as job pleasure or satisfaction. The basic component for job gratification in an institution is workforces' pleasure in their job & working atmosphere. (Groverand et al., 2013). By evaluating the level of job gratification of bank workforces, it is revealed that bank employees are young and energetic, maximum are married, education background are so bright and high, length of experience is short but they are so efficient. It is also discovered 16 factors which influence employee job gratification in banking sector. They are: salary structure incentive & bonus, allowance or financial benefits, working conditions, promotion policy, performance evaluation system, fair treatment, rewarded for good performance, leave and holiday facilities, length of service, education level, marital status, age, gender, and work experience. Among them there are nine factors which are most important for employee job satisfaction i.e., salary structure incentive & bonus, allowance or financial benefits, working conditions, promotion policy, performance evaluation system, fair treatment, rewarded for good performance, leave and holiday facilities, Rest of them have no significant role on employees' job satisfaction. So, Bank Management should give more attention these factors to enhance the job satisfaction. The study may conclude with the message to Bank administration that they should give more attention to stimulate and uphold the human resources division in

banking sector in Bangladesh. For attaining decisive mission of the banking division, the Bank Administration should satisfy the bank officers and utilize their maximum effort by confirming comprehensive superiority of their institutions.

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APPENDIX

A SURVEY ON BANK EMPLOYEES JOB SATISFACTION IN BANGLADESH.

The survey attentions on job satisfaction of Bank Executives; the present condition, the discovery of difficulties, trying to progress the administration excellence of Banking sector, rather than the individual employees has any adverse effects. Depending on your individual environments, fairly response every aspect, and put mark on "u". Your assistant will enhance the achievement of this study. Please fill up and return the questionnaire. All returned questionnaires will be well-preserved strictly confidential, Thank you for your assistance and involvement.

SECTION A:

PERSONAL INFORMATION OF BANK EMPLOYEES (OFFICERS):

Name: _____ Name of Bank: _____

Please mark on "u" your answer:

Gender:				
Male		Female		
Age level				
20-30	30-34	35-39	40-44	45-49 Above 50
Marital Status				
Single	Married	Others _____		
Educational Qualification				
HSC	Graduations	Post-Graduations	Others _____	
Your Present Working Department.				
HRD Loan Department	Cash Department	Service Department	Corporate Department	
Retail Department	SME Department	Branch Manager	Other _____	
Your present Designation				
Junior officer	Officer	Senior officer	Principal Officer	Senior Principal Officer AVP Other_
Your Length of Working Experience				
Below 1 year	01-5 years	05-10 years	10-15 years. Above 15 years	
Your Monthly Net Salary (BDT)				
30,000 – 40,000	40,000 – 50,000	50,000 – 60,000	60,000-80,000 Above 80,000	
Your Daily Working Hours				
6hours	8hours	10 hours	Above 10 hours	
10 Which one of the following you to do best effort & get maximum job satisfaction?				
Facilities	Fun activities	Rewards	Career building training	Education Tour from office

SECTION- B**BANK EMPLOYEES (OFFICERS) OPINION ON JOB GRATIFICATION IN THEIR BANKS:**

(Please put tick mark (“ü”) on the answer based on the following scale

1 = Highly Dissatisfied, 2 = Dissatisfied, 3 = Indifferent, 4= Satisfied and 5 = Highly Satisfied)

No	Statement	Highly Dissatisfied	Dissatisfied	Indifferent	Satisfied	Highly Satisfied
1.	Bank employees are satisfied with the present Salary structure	1	2	3	4	5
2.	Provident Fund and Gratuity policy of your Bank is attractive,	1	2	3	4	5
3.	Incentive or bonus policy of your Bank is attractive	1	2	3	4	5
4.	Provision of allowances of your Bank are perfect. (like- Transportation, Medical, Child Education allowance)	1	2	3	4	5
5.	Bank employees are satisfied regarding insurance policy of your bank	1	2	3	4	5
6.	Bankers are satisfied regarding leave and holiday policy of bank.	1	2	3	4	5
7.	Bankers are satisfied regarding provision of Lunch benefit of their bank. .	1	2	3	4	5
8.	Top management influence on subordinate is acceptable. Bank Manager always cooperates to employees.	1	2	3	4	5
9.	Working Environment of your Bank is cheerful and healthy. (Decoration of office, washroom facilities, office equipment and interpersonal relation with colleagues)	1	2	3	4	5
10	Bank working conditions are satisfactory or employees friendly. (like- working hours, permanency of job, job safety)	1	2	3	4	5
11	Bank employees are recognized for good performance, enjoy full freedom in their work and all employees are treated equally in Bank	1	2	3	4	5
12	Bank promotion policy is fair, every employee has opportunity to get promotion and performance evaluation system is perfect,	1	2	3	4	5
13	Bank employees are satisfied with career development policy. (Career prospect of this job and training facility)	1	2	3	4	5
14.	Provision of Bank loan for house, land purchase and other's purpose are satisfactory.	1	2	3	4	5