

Job Satisfaction of Employees in Banking Sector: A Case Study on Janata Bank Limited

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Abstract

The aim of this study is to evaluate the level of job satisfaction of the employees of state owned commercial bank (SCB) named as Janata Bank Limited. Data was collected for this study by questionnaire method. The study shows that Job preference, Cooperation among Co-workers, Working Environment, Working Facilities, Salary Satisfaction, Increment Satisfaction, Welfare Facilities, other facilities, Performance Appraisal System, Behavior of boss, Career Development organism, and Promotion system significantly influence job satisfaction of employees. The study indicates a positive sign regarding overall job satisfaction of employees of the bank. 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.

Keywords: Job satisfaction, SCB (state owned commercial bank), Bank Employees and Satisfaction Level

1. Introduction:

Human resource is an important asset of any organization. In this era of competitive world, success of any organization depends on its human resource. Banks are no exception to this. The employees of the Bank are valuable assets to the organization. If they are highly satisfied with the job they produce more which is profitable for the organization. So in this competitive environment, the essential thing is to know the views of employees toward their job and to measure the level of satisfaction with various aspects of job satisfaction. Efficient human resource management and maintaining higher job satisfaction level in Banks determine not only the performance of the Bank but affect the growth and performance of the entire economy. So, for the success of banking, to manage human resource effectively and to find whether its employees are satisfied or not is very important, only if they are satisfied, they will work with commitment and project a positive image of the organization. Job satisfaction is an integral component for the environment of organization and an important element for the relationship between management and employees. The term 'job satisfaction' means individuals emotional reaction to job. It is a positive emotional state that occurs when a person's job seem to fulfill important job values provided.

The objective of our study is to measure the level of satisfaction of employees of Janata Bank Limited. There are different methods of measuring the job satisfaction of employees such as surveys, interviewing employees and monitoring performance targets. Surveys are a common method of measuring job satisfaction. A survey can assess satisfaction in the areas of pay, promotion, supervision, tasks and co-workers. Interview of the employees as a method of measuring job satisfaction is mostly useful in organizations that have positive relationships with employees and believe the problem is too sophisticated to be understood with a survey. If employees do not trust the organization or interviewer, however, responses may not be entirely honest. Businesses with low job satisfaction or employees who fear being let go may find the employees reluctant to discuss the situation since they may fear it could negatively affect them in the future.

2. Literature Review

Job satisfaction has been extensively studied over the years. Job satisfaction has been defined in several different ways and a definitive designation for the term is unlikely to materialize. A simple or general way to define it therefore is as an attitudinal variable: Job satisfaction is simply how people feel about their jobs and different aspects of their jobs. It is the extent to which people like (satisfaction) or dislike (dissatisfaction) their jobs (Spector, 1997). Locke (1976) has defined job satisfaction as the pleasurable emotional state resulting from the appraisal of one's job or job experiences.

Work satisfaction as an effective response or reaction to a wide range of conditions or aspects of one's work

such as pay, supervision, and working conditions is defined by French (1982) and Tziner and Vardi (1984). Others define it an affective orientation towards anticipated outcome (Wanous & Lawler, 1972) or a statement to describe the feelings of employees about their work (Arches, 1991). This statement expresses the gap between what individuals feel they should receive from their work and what they derive from the actual situation. A sense of satisfaction or its absence is, thus, an individual's subjective, emotional reaction to his or her work (Abu-Bader, 1998). McNeely (1984) found that women are intrinsically more satisfied than men. Greenberg and Baron (1993) reported that employed women, in general, seem to be less satisfied with their work than their counterpart men.

In the recent years, banking sector has been able to attract young talents who have chosen banking profession as their preferred career. The nature of work is changing at whirlwind speed, and the factors that keep an employee satisfied with his or her job are also changing. Contemporary banking business considers the job of satisfying their employees most important for retaining their valuable skilled workforce (Islam and Hasan, 2005).

Information week survey reported that the challenges of the job and the responsibility associated with it tend to matter more than the salary (Hannay and Northam, 2000; Mateyaschuk, 1999). Work environment appears to be one of the best predators of job satisfaction (Rust et al., 1996).

According to Benders and Van De Looj (1994), there is no direct relation between job satisfaction and salary. Their research suggested that younger employees have a greater tendency to quit their jobs than older employees and demonstrate a greater tendency to be willing to work overtime. Younger employees also tend to be less satisfied with their salary.

Vermon (1931) found that the need satisfaction studies emphasized that if the job failed to gratify employee's needs of various categories, need-deprivation would tend to cause absenteeism. Fair salary, pleasant working conditions, good team-work, participation, feeling of belongingness, opportunity for conversation, and ego-involvement were observed as factors that affect the level of job satisfaction.

Afroze (2008) tried to examine the job satisfaction of employees, particularly staff working on the store floor level at Nandan Mega Shop. She found that the better the organization is able to meet employee expectations, the better their experiences and thereby leading to a more satisfied employee.

Wong & Heng (2009) identified the factors that measure job satisfaction of faculty members at two selected universities in Malaysia. They found that the major sources of job satisfaction are shown to be policy, administration and salary.

Uddin et al (2005) identified eight factors based on factor loadings named as better working environment, officer's view, worked efficiently, present work, improving interpersonal relationship, bank treatment, colleagues, and challenging work. Faruqui & Islam worked on job satisfaction of faculty of private universities. They found that professional relationship with other facilities, colleagues and working environment is suitable, relationship with immediate boss/supervisor, social relationship with other faculties, autonomy and independence of work and freedom of work are few job satisfaction factors/reasons to work for private universities.

Nahar et al (2008) found that the success of any organization greatly depends on its qualified, efficient, and dedicated workforce. This is also important to know how much satisfied the employees are in the organization with its current facilities, rules and regulations and other job related factors, as their satisfaction level will definitely affect their job performance. They found that the employees are moderately satisfied with their job. The most prominent factors are compensation and other benefits provided to them.

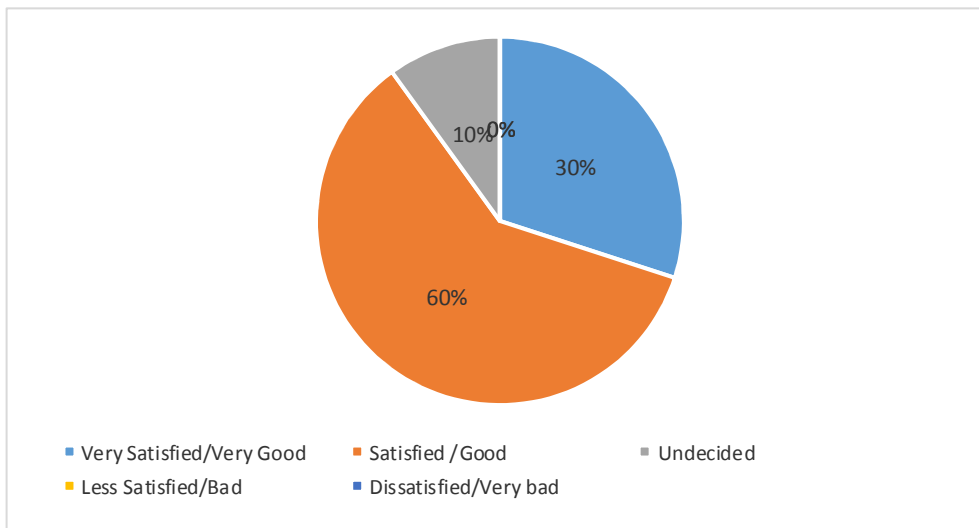
3. Methodology of the study

This research study has been conducted and analyzed on the basis of primary data. Primary data were collected by survey method from a branch of Janata Bank limited. The primary data has been analyzed by using Microsoft Excel Sheet. Interview of only 20 employees has been conducted out of 50 employees in Janata Bank Limited, New Market Branch, Dhaka by random sampling method.

Here, we have used twelve variables such as Job preference, Co-workers Cooperation, Working Environment, Working Facilities, Salary Satisfaction, Increment Satisfaction, Welfare Facilities, other facilities, Performance Appraisal System, Behavior of boss, Career Development System and Promotion system. By which we have been measured the job satisfaction level of the employees of Janata Bank limited.

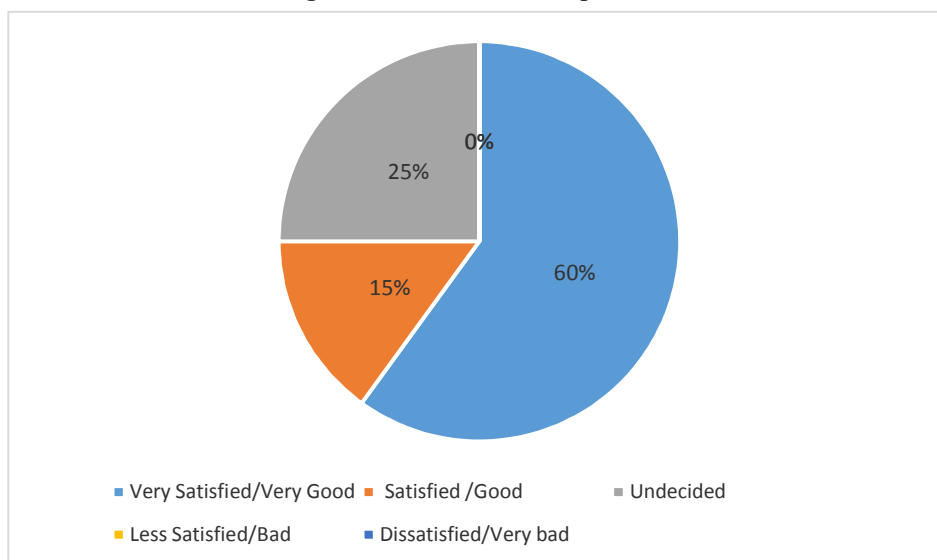
4. Job Satisfaction Analysis

Figure 1: Degree of Job Preference



Inference: The figure 1 shows that out of 20 employees ,60 percent employees are satisfied with their job and only 30 percent employees are very satisfied with their job and the rest 10% of the employees are in indecision about their satisfaction level.

Figure 2: Co-workers Cooperation



Inference: From the figure no.2, it is inferred that out of total 20 employees, 15 percent employees are satisfied with their job and only 60 percent employees are very satisfied with their job and other rest 25 percent employees are in indecision about their satisfaction level.

Table 1: Working Environment

Opinion	Frequency	Percentage
Very Satisfied/Very Good	8	40%
Satisfied /Good	6	30%
Undecided	4	20%
Less Satisfied/Bad	0	0%
Dissatisfied/Very bad	0	0%
	Total=20	100%

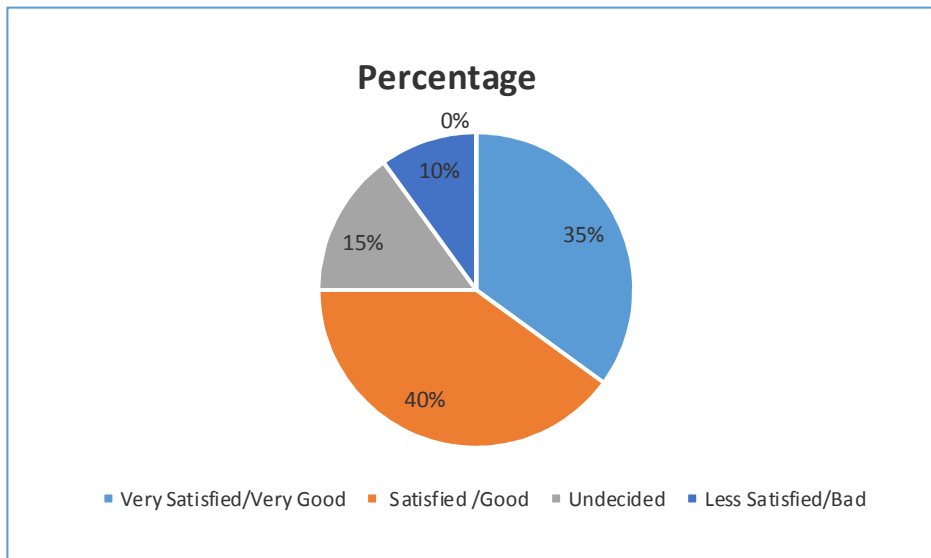
Inference: Working Environment is the major factor for the level of job satisfaction. As far as satisfaction level of the respondents, 30 percent employees are just satisfied with their job and 40 percent employees are very satisfied with their job and rest 20 percent employees are in indecision about their satisfaction level.

Table 2: Working Facilities

Opinion	Frequency	Percentage
Very Satisfied/Very Good	12	60%
Satisfied /Good	4	20%
Undecided	2	10%
Less Satisfied/Bad	2	10%
Dissatisfied/Very bad	0	0%
	Total=20	100%

Inference: The table no.2 has inferred that out of 20 respondents, 20 percent employees are satisfied with their job and 60 percent employees are very satisfied with their job, on the other hand, only 10 percent employees are in indecision about their satisfaction level, and the rest 10 percent employees are less satisfied.

Figure 3: Salary Satisfaction



Inference: Researcher finds out the designation of the respondents, which shows that 40 percent employees are satisfied with their job, 35 percent employees are very satisfied with their job and 15 percent employees are in indecision about their satisfaction level, and the rest 10 percent employees are less satisfied.

Table 3: Increment Satisfaction

Opinion	Frequency	Percentage
Very Satisfied/Very Good	8	40%
Satisfied /Good	6	30%
Undecided	4	20%
Less Satisfied/Bad	2	10%
Dissatisfied/Very bad	2	10%
	Total=20	100%

Inference: The table no.3 indicates the satisfaction level with the nature of job found out by the researcher. The finding is that 30 percent employees are satisfied with their job, 40 percent employees are highly satisfied with the nature of their job, 20 percent employees are in indecision about their satisfaction level, 10 percent employees are less satisfied with their job and the rest 10 employees are very dissatisfied

Table 4: Welfare Facilities

Opinion	Frequency	Percentage
Very Satisfied/Very Good	13	65%
Satisfied /Good	5	25%
Undecided	2	10%
Less Satisfied/Bad	0	0%
Dissatisfied/Very bad	0	0%
	Total=20	100%

Inference: From the above table, researcher finds out the various satisfaction level of the employees to which

they belong. It inferred that 25 percent of the respondents are satisfied with their job ,65 percent employees are very satisfied with their job and rest of the 10 percent employees are in indecision about their satisfaction level.

Table 5: Other Facilities

Opinion	Frequency	Percentage
Very Satisfied/Very Good	6	30%
Satisfied /Good	4	20%
Undecided	3	15%
Less Satisfied/Bad	5	25%
Dissatisfied/Very bad	2	10%
	Total=20	100%

Inference: As the satisfaction level of employees for work environment is concerned, 20 percent employees are satisfied with their job, 30 percent employees are very satisfied with their job, 15 percent employees are in indecision about their satisfaction level and 25 percent employees are less satisfied and 10 employees are dissatisfied about their satisfaction level. Although majority of the employees are satisfied with their work environment, it does not lead to job dissatisfaction.

Table 6: Performance Appraisal System

Opinion	Frequency	Percentage
Very Satisfied/Very Good	12	60%
Satisfied /Good	6	30%
Undecided	2	10%
Less Satisfied/Bad	0	00%
Dissatisfied/Very bad	0	00%
	Total=20	100%

Inference: Employees were asked whether they are satisfied with their Performance Appraisal System that they are receiving from the bank. About 30 percent employees are satisfied with their job, 60 percent employees are very satisfied with their job, and on the other hand, only 10 percent employees are in indecision about it. Although majority of the employees are satisfied with their salaries, dissatisfied lot is also quite large. This result may be a worrisome factor for the bank since inadequate salary or perception of being under-paid may lead to job dissatisfaction.

Table 7: Behavior of Boss

Opinion	Frequency	Percentage
Very Satisfied/Very Good	8	40%
Satisfied /Good	6	30%
Undecided	2	10%
Less Satisfied/Bad	2	10%
Dissatisfied/Very bad	2	10%
	Total=20	100%

Inference: Behavior of boss is a significant role in improving the efficacy of the work-force which makes him feel better equipped for the job at hand. It also helps in the career planning of the employees. Both these aspects provide a sense of job satisfaction to the work-force as well as to the leader. In response to this query, an overwhelming 30 percent of the employees felt that they are satisfied with their job and only 40 percent employees are very satisfied with their job; on the other hand, only 10 percent employees are in indecision about their satisfaction level and 10 percent employees are in dissatisfied with their satisfaction level. Lack of proper behavior of Boss efforts in an organization leads to a greater degree of dissatisfaction with the job. This is also a caution to the bank as well.

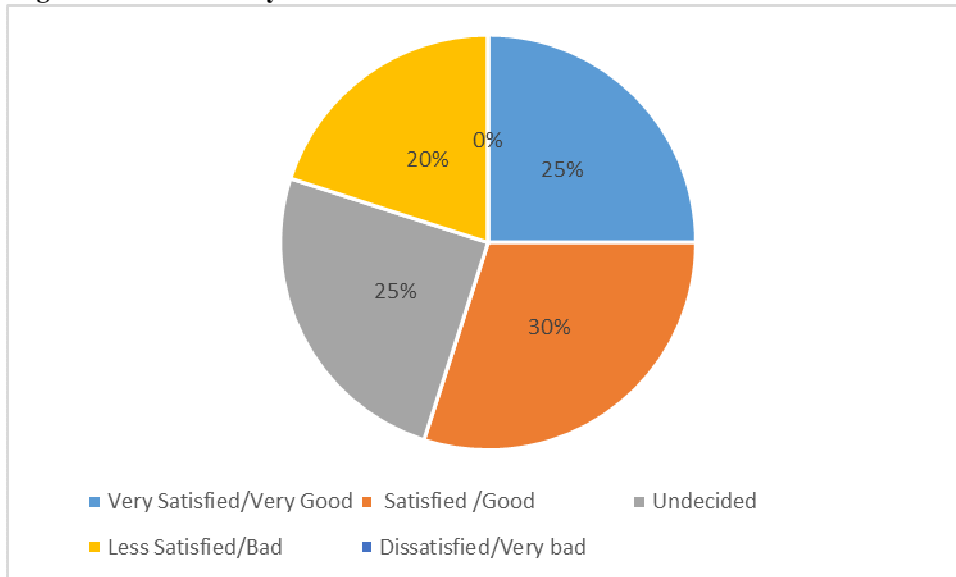
Table 8: Career Development System

Opinion	Frequency	Percentage
Very Satisfied/Very Good	8	40%
Satisfied /Good	5	25%
Undecided	4	20%
Less Satisfied/Bad	2	10%
Dissatisfied/Very bad	0	0%
	Total=20	100%

Inference: Career Development System is the most important factor contributing towards job satisfaction or job dissatisfaction. It is inferred from the above table that only 25 percent of the employees are satisfied with Career

Development System while rest of the 40 percent employees are very satisfied with their job; on the other, hand only 20 percent employees are in indecision about their satisfaction level, and 10 employees are less satisfied.

Figure 4: Promotion System



Inference: Promotion System is the most important factor of job satisfaction level. In response to the above question, 30 percent employees are satisfied with their job, 25 percent employees are very satisfied with their job, only 25 percent employees are in indecision about their satisfaction level and rest 20 percent employees are in less satisfied. So, finally it may be concluded that on average the employees of Janata Bank Limited, New Market Branch are satisfied with their job.

5. Conclusions

Every organization depends on their manpower for success and development. In-fact, if workers or employees work properly, the organization can easily achieve the target. To get the best out of the employees in work, proper attention must be given to enhance their job satisfaction level. While studying the job satisfaction level of employees of Janata Bank Limited, the finding is that on average they were satisfied with their jobs. Although some weaknesses exist in contents of Welfare facilities, other facilities, performance Appraisal system, behavior of boss, Career Development System and Promotion system, the bank can easily overcome them through improvement measures.

R.M. Morshador, G. D. Anupam and M. H. Syed, *Job Satisfaction of Female Employees in Financial institutions of Bangladesh: a case study on selected private commercial banks in Chittagong*, Global Journal of Management and Business Research, (Volume 12 Issue 14 Version 1.0) .

Appendix-I

Table 1: Job Preference

Opinion	Frequency	Percentage
Very Satisfied/Very Good	6	30%
Satisfied /Good	12	60%
Undecided	2	10%
Less Satisfied/Bad	0	0%
Dissatisfied/Very bad	0	0%
	Total=20	100%

Table 2: Co-workers Cooperation

Opinion	Frequency	Percentage
Very Satisfied/Very Good	12	60%
Satisfied /Good	3	15%
Undecided	5	25%
Less Satisfied/Bad	0	0%
Dissatisfied/Very bad	0	0%
	Total=20	100%

Table 3: Working Environment

Opinion	Frequency	Percentage
Very Satisfied/Very Good	8	40%
Satisfied /Good	6	30%
Undecided	4	20%
Less Satisfied/Bad	0	0%
Dissatisfied/Very bad	0	0%
	Total=20	100%

Table 4: Working Facilities

Opinion	Frequency	Percentage
Very Satisfied/Very Good	12	60%
Satisfied /Good	4	20%
Undecided	2	10%
Less Satisfied/Bad	2	10%
Dissatisfied/Very bad	0	0%
	Total=20	100%

Table 5: Salary Satisfaction

Opinion	Frequency	Percentage
Very Satisfied/Very Good	7	35%
Satisfied /Good	8	40%
Undecided	3	15%
Less Satisfied/Bad	2	10%
Dissatisfied/Very bad	0	0%
	Total=20	100%

Table 6: Increment Satisfaction

Opinion	Frequency	Percentage
Very Satisfied/Very Good	8	40%
Satisfied /Good	6	30%
Undecided	4	20%
Less Satisfied/Bad	2	10%
Dissatisfied/Very bad	2	10%
	Total=20	100%

Table 7: Welfare Facilities

Opinion	Frequency	Percentage
Very Satisfied/Very Good	13	65%
Satisfied /Good	5	25%
Undecided	2	10%
Less Satisfied/Bad	0	0%
Dissatisfied/Very bad	0	0%
	Total=20	100%

Table 8: Other Facilities

Opinion	Frequency	Percentage
Very Satisfied/Very Good	6	30%
Satisfied /Good	4	20%
Undecided	3	15%
Less Satisfied/Bad	5	25%
Dissatisfied/Very bad	2	10%
	Total=20	100%

Table 9: Performance Appraisal System

Opinion	Frequency	Percentage
Very Satisfied/Very Good	12	60%
Satisfied /Good	6	30%
Undecided	2	10%
Less Satisfied/Bad	0	00%
Dissatisfied/Very bad	0	00%
	Total=20	100%

Table 10: Behavior of Boss

Opinion	Frequency	Percentage
Very Satisfied/Very Good	8	40%
Satisfied /Good	6	30%
Undecided	2	10%
Less Satisfied/Bad	2	10%
Dissatisfied/Very bad	2	10%
	Total=20	100%

Table 11: Career Development System

Opinion	Frequency	Percentage
Very Satisfied/Very Good	8	40%
Satisfied /Good	5	25%
Undecided	4	20%
Less Satisfied/Bad	2	10%
Dissatisfied/Very bad	0	0%
	Total=20	100%

Table 12: Promotion System

Opinion	Frequency	Percentage
Very Satisfied/Very Good	5	25%
Satisfied /Good	6	30%
Undecided	5	25%
Less Satisfied/Bad	4	20%
Dissatisfied/Very bad	0	0%
	Total=20	100%

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