

Determinants of Employee Job Satisfaction: An Empirical Analysis of the Banking Sector in Bangladesh

Humaira Begum, Mouri Mehtaj, Md. Asaduzzaman Babu, & Mst. Shamima Khatun

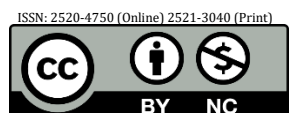
Abstract

The most hotly contested issues in the field of organizational behavior are around issues of human resource management, organizational management, and employee happiness. This paper uses interviews and surveys of bank workers to identify factors that contribute to job satisfaction. This study aims to measure the impact of job pressure, supervision of management, compensation and benefits, working environment, job security, training, and development on the employee satisfaction of the banking sector and how they affect the overall job satisfaction of bank employees in Bangladesh. Convenience sampling methods were used to collect data from 160 employees from both public and private banks. SPSS 25 version used as statistical tools. The findings of the study reveal that job pressure, supervision of management, job security, training, and development impact overall employee satisfaction. On the other hand, compensation, benefits, and the working environment have no significant impact on the overall job satisfaction of bank employees. For the banking system in Bangladesh to flourish, the relevant authorities must accordingly address these critical elements. The findings of this research can inform policymakers on what influences workers' happiness on the job. When the authority has a firm grasp on what its employees want and need, it can better manage its workforce, boost employee loyalty, and boost customer satisfaction. The study's findings offer draconian recommendations for the financial services industry. This study opens up a new scope for academicians to work on employee job satisfaction in different financial and non-financial sectors; additional research can be done while taking them into account.



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1. Introduction

A worker's job satisfaction can be gauged by how well it provides for their requirements and aspirations. If workers are happy in their jobs, it's because their needs and wants are being met at work (Shiyani, n.d.). It has to do with things like working conditions, the attitudes of superiors and peers, and the support provided by upper management. Employee satisfaction is defined as a state of mind that arises from a positive assessment of one's job and work experience. Employee satisfaction is an important corporate aim because it has been shown to increase profits, productivity, employee engagement, and customer satisfaction (Gupta and Sharma, 2016). Staff happiness and motivation increase client satisfaction, which boosts business results. Satisfied workers are crucial to the success of any service business (Xu and Geodegebuure, 2005). Customer pleasure is directly impacted by employee contentment, which raises service quality (Yee et al., 2018).

Satisfaction is a key issue and financial gains eventually result from providing high-quality services and satisfying customers (Rouf et al., 2019). So, it is very important to know the customer acceptance and satisfaction (Bubu et al., 2018). Banks employees are the internal customer of banks (Singh and Mehta, 2015), and when an employer provides good working conditions to increase employee satisfaction, the employees will try to reciprocate by putting forth more effort and commitment on behalf of the company, which results in great service quality (Othman and Owen, 2001; Yoo and Park, 2007). Employee satisfaction significantly improves a company's operational performance. Consumers will see employees with high job satisfaction as more balanced and content with their surroundings, which will have a beneficial impact on how satisfied customers are. Contrarily, unhappy staff are more likely to show negative emotions to clients, which lowers client satisfaction through emotional contagion. Employee satisfaction and turnover have a bad association. The long-serving staff gets to know their consumers on a personal level (Rast and Tourani, 2012; Singh and Jain, 2013; Yee et al., 2018; Al-dalahmeh et al., 2018). The researcher found that job satisfaction was strongly correlated with turnover intention, and this relationship was mediated by satisfaction in workplace culture (Medina Elizabeth, 2012).

These bonds are the bedrock of a productive client-worker feedback loop. Relationships between employees and customers lead to improved service. Superior service results in fewer complaints from satisfied customers and, hence, less hassle for employees. Employees treat customers better as a result. When these responses lead to improved service, customers are happier. Satisfaction in the workplace is impossible without a conducive working environment. Avoiding dissatisfaction among workers requires thinking about what makes them happy at work. When workers are happy in their jobs, they are more invested in their work, which ultimately benefits the bank's bottom line. Happier workers are more likely to engage in corporate citizenship actions that increase productivity and customer satisfaction. People who enjoy what they do for a living are more inclined to give their all to the success of the businesses they work for. The study focused on measuring the impact of job pressure, supervision of management, compensation and benefits, working environment, job security, training and development, on the employee satisfaction of banking sector and overall employee satisfaction.

2. Literature Review

A literature review entails the examination and analysis of existing knowledge within a particular academic discipline, occasionally focusing on information within a specific subfield and temporal context. While a literature review can simply consist of a compilation of sources, it frequently adheres to an organized framework that incorporates both summarization and

synthesis. A synthesis involves the rearrangement or reconfiguration of the material, while a summary entails providing a concise overview of the information derived from the source. Traditional elements can be reinterpreted in new ways, or a combination of new and traditional interpretations can be employed. Alternatively, contingent upon the degree of contentment, it could delineate the cognitive progression of the field, encompassing notable debates. A literature review has the capacity to evaluate the sources and provide the reader with guidance regarding the ones that are most pertinent or relevant. The literature review assesses the quality of sources and provides recommendations to readers regarding the most relevant or significant ones.

Shafiuddin et al. (2022) revealed that one of the factors influencing whether an employee stays with a company or not is the working environment. Examining the workplace and its influence on employee satisfaction was the goal of this publication. It offers more proof that the workplace environment has a significant role in determining whether or not employees will be happy with their jobs and remain with their current employers. According to Ahmad et al. (2022), the study was conducted to examine the correlation between job satisfaction among employees and the presence of effort-reward imbalance (ERI) within the banking sector. Based on the results of the study, it can be concluded that there is no significant impact of gender on the relationship between effort-reward imbalance (ERI) and job satisfaction among employees in the banking sector. Lall, (2022) found on a variety of cause-and-effect interactions, including those involving employee turnover, absenteeism, motivation, and other factors, is sought. Additionally, it would be interesting to examine how stress management affects job satisfaction and how that affects service quality in a favorable and meaningful way. According to the survey, whether an organization is public or private, it is who is performing and how it is functioning that define both employee and customer satisfaction levels. Sari et al. (2021) found the impact of organizational culture and leadership style on performance. Quantitative research also known as path analysis, explains causal relationships or correlations. Employee work satisfaction and performance are positively and significantly impacted by organizational culture and leadership style. Performance is significantly and positively influenced by job happiness. The goal of this study by Asnah et al. (2021) was to ascertain how work motivation and culture interact to affect employees of any Bank's job satisfaction. The research findings pertaining to the relationship between organizational culture and work motivation demonstrate a notable and constructive influence on the level of job satisfaction experienced by employees within the banking sector. Simultaneously, the amalgamation of organizational culture and work motivation variables exhibits a noteworthy and affirmative influence on the job satisfaction of bank employees. According to this study of Sapta et al. (2021) rural banks' use of technology, organizational culture, and job happiness can all spur them on to operate better, particularly in times of epidemic. The results of the study indicate that corporate culture, job satisfaction, and technology play significant roles in motivating employees and improving their performance. The impact of organizational culture on employee performance is not direct or advantageous. The findings of this study can be utilized to formulate business strategies aimed at enhancing employee performance within a highly competitive industry, thereby contributing to the improvement of a bank's reputation. Bhardwaj et al. (2020) stated that the study is to monitor how employees feel about their jobs at different public banks and to investigate the effects of various variable factors on employee satisfaction. This study identifies the elements that contribute to a higher degree of job satisfaction. These elements have to do with the manager, restructuring, compensation, promotions, work safety, and relationships in the workplace. The findings indicate a favorable correlation between job satisfaction and factors like reward, compensation, employment stability, and promotion prospects. The findings also indicate that most bank employees in the banking industry are

content with the work environment, but that pay and scheduling continue to be issues for them. Sahni, (2020) stated that workplace stress is bound to occur more frequently as there may be numerous life stressors that range from personal to work-related, according to the study "Impact of COVID-19 on Employee Behavior". The manager plays a big part in building trust and cultivating an environment that encourages candor in the workplace. If the company does not take initiatives to lessen stressful situations at work, the employees' wellbeing may suffer dramatically.

The goal of this study was to determine how employee job satisfaction and human resource management relate to organizational commitment in the banking industry. The purpose of this study was to look into how HRM and employee job satisfaction interact to affect organizational commitment. Additionally, it sought to determine how HRM and employee job satisfaction compared to organizational commitment in the banking industry. It was discovered that organizational commitment and employee job satisfaction were positively connected (Cherif, 2020). This essay will examine the relationship between bank workers' job happiness and their quality of work life, as well as the crucially important interaction between these ideas and socio-demographic traits. Along with some general recommendations, such as an adequate salary, impartial promotion plans, a clear appraisal system, etc., there are a few additional points with particular relevance to bank employees that have been formulated based on the researcher's survey-related observations. With the exception of a few who hold top positions in the study's private banks, the respondents' overall level of unhappiness has been identified (Dhamija et al., 2019). According to Abu Hassan Asaari and Desa (2019), Salary, Promotion, and Recognition's Effects on Work Employee happiness is positively impacted by government employees' motivation. For an organization, rewards and incentives at work are important because they can be used to steer employees in the direction of attaining the business's objectives. Additionally, encouraging and recognizing productive workers will increase their output.

A research attempts to analyze the mediating and moderating impacts of internal marketing on the connection between job satisfaction and its antecedent in the banking sector. The results show that internal marketing can have an effect on worker satisfaction in two ways: directly and via mediating the connections between monetary and intangible benefits. One possible conclusion is that effective internal marketing contributes to higher levels of employee contentment (Mainardes et al., 2019). The purpose of this research was to identify and assess the effects of human, structural, and customer capital on job satisfaction among bank employees. The results showed that while banks' use of structural capital had no discernible effect on worker happiness, banks' use of human capital to train and educate workers and their relationship with business partners (Linda and Fitria, 2019). Workers desire to be close to their coworkers and that fostering a long-term working relationship with these coworkers fosters cooperation in banks. Employees appear to be more helpful, considerate, and cooperative with one another at work, and having friendly, supportive coworkers has a positive effect on employee satisfaction (Tran and Nguyen, 2018).

Studying the elements that have a major impact on employees' outlooks and motivations at work is a central focus of industrial and organizational psychology. Companies often poll workers to find out how they feel about their jobs. Compensation, promotion opportunities, supervisors, coworkers, and supervisors' personalities, work environment, policies, and procedures, belonging to the working group, working conditions, and employment perks are just some of the many workplace factors that must be considered when assessing job satisfaction. This research was conducted to learn more about the effects and relative

importance of several variables on the JS. Managers should then make an effort to focus more on colleagues, advancement, and compensation inside their firms (Abdolshah et al., 2018). In particular the study examines how intrinsic and extrinsic pleasure factors differ from one another. According to the research, the bank's employees were only somewhat satisfied with their positions. The intrinsic and extrinsic pleasure components are significantly positive, according to a sample t-test. In order to improve employee satisfaction, which will promote organizational productivity, the outcomes make use of both intrinsic and extrinsic satisfaction elements. According to this study, the human resource management of the specific banking institution that operates in Malaysia should pay attention to the two highlighted issues (Ain et al., 2018).

The purpose of this study is to ascertain how employee performance is affected by variable remuneration, work motivation, and job satisfaction. Employee performance is positively and significantly influenced by compensation, job satisfaction is positively and significantly influenced by work motivation, and job performance is positively and significantly influenced by compensation (Ketut et al., 2018). The study examined how the physical, social, and psychological components of the workplace affect job satisfaction and performance. The study found that most bank employees like their working conditions, especially the physical atmosphere. Thus, the workplace affects employee satisfaction. The study examines how management might boost productivity by improving working conditions (Kafui Agbozo, 2017). In order to understand how training affects employee commitment in the banking industry, this study will first establish the relationship between training and work satisfaction. According to this survey, staff training is crucial for the banking industry because it gives workers the chance to pick up and refresh the skills they need to stay committed to their jobs. The conclusion shows that if training is undertaken and maintained, a committed workforce is the result. This result should serve as a reminder to policymakers that employee commitment does not happen by accident. As a result, policies pertaining to employee training should be created without delay (Ocen et al., 2017). Besides, Sabir, (2017) mentioned that managers must create and induce a sense of purpose in their employees' work. There are numerous strategies for inspiring workers. However, managers who wish to increase productivity should make sure that staff members feel valued and are given regular employee performance awards.

2.1 Hypothesis development

Satisfaction on the job can be affected by factors such as the actions of superiors and coworkers, as well as monetary and career advancement opportunities, working conditions, and company culture (Sowmya and Panchanatham, 2011). The results showed a significant relationship between socio-economic and demographic variables of respondents like Designation, gender, age, marital status, experience, work status, nature of family, income, and number of dependents, but not between Qualification and nature of the job (Devi and Nagini, 2013). Overall job satisfaction at Consolidated Bank was found to be positively affected by recruitment, also job stress has a negative impact on employee satisfaction (Njuguna and Owuor, 2016). Many businesses rely on employees' dispositions to gauge how happy they are with their jobs. Job satisfaction can be determined by taking into account a wide range of factors, such as salary, career advancement prospects, work environment, regulations and procedures, relationships with coworkers and superiors, sense of community, working conditions, and perks (Abdolshah et al., 2018). The hypotheses for this study developed as below:

Supervision of management

Supervision of management has a positive and significant effects of the bank employee (Arias Aranda et al., 2022).

H₁ : There is a positive relationship between Supervision of management and employees' job satisfaction.

Compensation and benefits

Salary has a great influence on employee job satisfaction (NathRoy, 2017). Employee salary has a positive impact on employees' job satisfaction in banking industry (Weerasinghe et al., 2017; Arias Aranda et al., 2022).

H₂ : There is a positive relationship between Compensation and benefits, with employees' job satisfaction.

Job pressure

There is a negative and significant effect of job stress on employee satisfaction (Njuguna and Owuor, 2016; Mardikaningsih and Sinambela, 2022).

H₃ : There is a negative relationship between Job pressure and employees' job satisfaction.

Training and development

Training and development has a great influence on employee job satisfaction (NathRoy, 2017; Arias Aranda et al., 2022).

H₄ : There is a positive relationship between Training and development with employees' job satisfaction.

Working environment

Working environment has a great influence on employee job satisfaction (NathRoy, 2017). Working condition has a positive impact on employees' job satisfaction in banking industry (Weerasinghe et al., 2017).

H₅ : There is a positive relationship between working environment affects employees' job satisfaction.

Job security

Job security has a positive and significant relationship with employee job satisfaction (Hamza et al., 2022). Job security has a positive impact on employees' job satisfaction in banking industry (Weerasinghe et al., 2017).

H₆ : There is a positive relationship between Job security and employees' job satisfaction

3. Research Methodology**3.1 Date and Sample**

We have collected the data from 16 banks, both public and private, and followed the convenience sampling technique to collect the data from 10 respondents from each bank. The total number of respondents is 160. Dinajpur district, Bangladesh, was chosen as the sampling area for the study.

3.2 Variables and Notations

Determinants	Variables	Notations
Dependent Variables	Overall satisfaction	OS
	Supervision of Management	SOM
Independent Variables	Compensation and Benefits	CAB
	Job Pressure	JP
	Training and Development	TAD
	Working Environment	WE
	Job Security	JS

3.3 Model specification

Following the study of Kithinji, (2010), the econometric model namely the simple linear regression model. The regression model is given below.

$$OS = \alpha + \beta JP + \beta SOM + \beta CAB + \beta WE + \beta JS + \beta TAD + \epsilon$$

Here (OS) means overall satisfaction is the dependent variable, and JP, SOM, CAB, WE, JS, TAD are the independent variables, α , β are unknown parameters to be calculated; ϵ is the error term.

3.4 Analytical tools and technique

The researchers followed a five-point Likert scale with multiple choice and multi-point scales. SPSS 25 have been used to determine Descriptive Analysis, ANOVA, Pearson Correlation, and Multiple Regression for authentic findings and draw a significant conclusion.

4. Data Analysis and Interpretation

4.1 Demographic Analysis

The given table 1 reveals the respondent's demographic information. Most information has collected from the age range of 35 to 50 (86 respondents) and most of the respondents (132) were married. In terms of work experience, the researchers got most information from 6 years to 10 years of working experience employees (67 respondents). Finally, the researchers have considered the respondent's current job position as senior officer (67 respondents) the most information we received from that slap of employees.

Table 1. Demographic presentation of the respondents

Particulars	Frequency	Percent	Cumulative percent
Gender	Male	154	96.2
	Female	6	3.8
Age (Years)	26-35	62	38.8
	36-50	86	53.8
	More than 50	12	7.4
Designation	Senior Principle Officer	2	1.3
	Principle Officer	17	10.6
	Senior Officer	67	41.9
	Officer	53	33.1
	Junior Officer	19	11.9
	Trainee Officer	2	1.2
Work Experience (Years)	Less than 2	24	15
	2-5	17	10.6
	6-10	67	41.9
	More than 10	52	32.5
Marital Status	Unmarried	28	17.5
	Married	132	82.5

4.2 Principal Component Analysis (PCA)

PCA method was used to indicate the factors that lead to employee satisfaction. Cronbach's alpha was calculated to measure the internal consistency and reliability of the instrument. Kaiser-Meyer-Olkin and Bartlett's test of sphericity was performed to test the data for its suitability for factor analysis. Table 2 summarizes Cronbach's alpha and KMO test values. The value of Cronbach's alpha is 0.788, which is very high, thus showing the higher reliability of the instrument used in the study. The value of KMO is 0.679, which shows that the overall data is adequate and reliable for factor analysis. Bartlett's sphericity test scores also indicate that the data is also valid for carrying out factor analysis.

Table 2: Cronbach alpha and KMO test value

Cronbach Alpha and KMO Test Value		
Reliability Statistics		
Cronbach's Alpha	No. of Items	
0.788	33	
KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	0.679	
Bartlett's Test of Sphericity	Approx. Chi-Square	361.382
	df	21
	Sig.	0.00

4.3 Factor loading Analysis

Table 3 shows the results of overall data summarization and data reduction using principal component analysis with the varimax rotation method, through which six factors were extracted. The first factor consisted of 4 items, and all were related to the employee; thus, the name given to that factor was 'Job Pressure'. The second factor consisted of 4 items, and the name given to that factor was 'Supervision of Management'. The third factor consisted of five items, and all items were related to compensation and benefits provided by the banks to the employees; thus, the name given to the third factor was 'Compensation and Benefits'. The fourth factor consisted of four items, and all items were related to the working conditions of the banks; thus, the name given to the fourth factor was 'Working Environment'. The fifth factor consisted of four items, and all items were related to the job safety of an employee; thus, the name given to the fifth factor was job Security. The sixth factor consisted of four items, and all the items were related to the career development opportunities for the employees in the banks; thus, the name given to the sixth factor was "Training and Development".

Table 3: Factor Loadings Using Varimax Rotation (PCA) Method

Items	Loading Value	Factor Name
Factor 1		
The work gives you a feeling of personal accomplishment.	0.712	Job pressure
Satisfied with your regular assigned activists in the pandemic situation.	0.759	
Satisfied with the ability to maintain a balance between family and work life in covid-19 situation.	0.699	
Extra job pressure creates dissatisfaction among bank employees.	0.767	
Factor 2		
The leader of your organization is a positive role model to you.	0.635	Supervision of Management
The leader keeps you well-informed about what's going the company.	0.805	
The empowerment of management influences the quality of work.	0.751	
Supervision of management gives priority to your decision.	0.749	

Factor 3		
Your compensation matches your responsibilities.	0.803	Compensation and Benefits
Satisfied with the bank's performance bonus.	0.728	
You are satisfied with the bank's profit bonus.	0.760	
You receive informal praise and appreciation for your contribution to the organization.	0.730	
You received appropriate recognition for your contribution during a pandemic situation.	0.810	
Factor 4		
You feel flexible with the team spirit in your work environment.	0.947	Working Environment
Promoting positive work attitudes among employees.	0.679	
Satisfied with the organization as a place to work.	0.771	
You get the opportunity to apply your talents and expertise.	0.733	
You are satisfied with the professionalism of the people with whom you work.	0.950	
The important task of this profession is given to men.	0.698	
Factor 5		
Job insecurity in the pandemic situation creates anxiety among employees.	0.755	Job Security
Job security is important for employee job satisfaction.	0.675	
Any tendency to dismiss from the job with extra work pressure.	0.944	
Here any security in a pandemic situation (covid-19) etc.	0.949	
Factor 6		
They provide adequate training to enable an employee to do their job effectively.	0.719	Training and Development
They apply updated training techniques.	0.743	
Providing employees with the necessary skills to serve customers.	0.797	
They evaluate and follow up on the training process.	0.723	

Table 4 shows the result of Sums of Squared Loadings of factors extracted. Rotation Sums of Squared Loadings indicate that the first factor accounts for 37.937% of the variance, and the second factor for 28.158% of the variance, while the total variance for six factors is 100 %.

Table 4: Rotation Sums of Squared Loadings of Factors Extracted

Rotation Sums of Squared Loadings	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5	Factor 6
Eigen value	2.937	2.940	3.831	4.778	3.323	2.982
Total Variance (%)	37.937	28.158	12.072	9.758	6.575	5.499
Cumulative Variance (%)	37.937	66.096	78.168	87.926	94.501	100

4.4 Descriptive Analysis and Pearson's Correlation

Now, analyzing mean and standard deviation in table 5 the researchers have found the most important variable is supervision of management (5.243 and 0.781) which affects the employees' job satisfaction followed by training and development (5.162 and 0.707), job security (5.098 and 0.658), job pressure (4.860 and 0.980), working environment (4.600 and 0.787) and compensation and benefits (4.298 and 1.061).

Table 5: Descriptive Analysis

Factors	Minimum	Maximum	Mean	Std. Deviation
Overall Satisfaction	3.00	6.50	5.2115	0.61393
Job pressure	2.50	6.50	4.8609	0.98085
Compensation and Benefits	2.20	6.60	4.2988	1.06115
Training and Development	2.50	6.50	5.1625	0.70777
Job Security	3.00	7.00	5.0984	0.65822
Working Environment	2.83	6.67	4.6000	0.78713
Supervision of Management	3.75	6.75	5.2438	0.78154

Note: Valid number of respondents 160 (listwise)

Table 6 indicates the Pearson Correlation and Descriptive analysis. Basically positive and significance relationship between overall job satisfaction (Dependent variable) and 6 job-related factors (Independent variables). The most significant relationship is found between supervision of management (.624) and overall job satisfaction followed by working environment (0.462), job security (.397) compensation and benefits (0.356).

Table 6: Correlations Analysis

Variables	OS	JP	SOM	CAB	WE	JS	TAD
OS	1						
JP	.315**	1					
SOM	.624**	0.040	1				
CAB	.356**	.544**	.295**	1			
WE	.462**	0.042	.503**	.218**	1		
JS	.397**	-0.017	.331**	0.046	.617**	1	
TAD	.253**	-.268**	.288**	-0.140	.371**	.304**	1

Note: ** = Correlation is significant at the 0.01 level (2-tailed).

4.5 Linear Regression

From table 7, it is seen; there is a significant correlation between independent variables and dependent variables. At 5% level of significance, the correlation is 73.3%. The R² in the regression model explains the ability of job-related factors to determine bank employees' job satisfaction. The value of R² is 53.7% of the bank employees' job satisfaction can be explained by these studied job-related factors and the remaining 46.3% is determined by other variables. F tests confirm this outcome. ANOVA informs us if the regression equation is statistically significant in explaining the dependent variable's variability from the independent factors. The F value of 29.53 exceeds the table value of 1.945. Thus, H_{0A} is rejected and job-related factors affect bank employee job satisfaction. The research model is validated by the ANOVA test.

Table 7: Regression Model Summary

Model Summary ^b						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson	
1	.733 ^a	0.537	0.518	0.42603	1.604	

a. Predictors: (Constant), TAD, CAB, JS, SOM, JP, WE

b. Dependent Variable: OS

ANOVA ^a						
Model	Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	32.159	6	5.36	29.53	.000b
	Residual	27.77	153	0.182		
	Total	59.929	159			

a Dependent Variable: OS

b Predictors: (Constant), TAD, CAB, JS, SOM, JP, WE

Table 8 we can see that overall satisfaction has a positive and significant relationship with SOM, JP, JS, and TAD. Those are also positively connected with 5% level of significance. The CAB and WE is also positively related to OS without any significance level. As a result, we may infer that the model adequately describes how the variables chosen to explain bank workers' levels of job satisfaction interact with one another.

Table 8: Multiple Regression Research variables

Coefficients ^a							
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Rank	
	B	Std. Error	Beta				
(Constant)	0.589	0.407		1.446	0.150		
1	JP	0.192	0.042	0.307	4.534	0.000	2
	SOM	0.378	0.052	0.481	7.200	0.000	1
	CAB	0.029	0.041	0.050	0.714	0.477	
	WE	0.029	0.062	0.037	0.465	0.643	
	JS	0.164	0.066	0.176	2.494	0.014	3
	TAD	0.119	0.055	0.137	2.151	0.033	4

Multiple R=.733^a ,R Square=0.537

Durbin-Watson: 1.604

ANOVA Result: (F-Test=29.53, which is significant at 1% Level)

4.6 Summary of Hypothesis Analysis

Table 9, Through the use of coefficient analysis, we can see how each independent variable is connected to the dependent. Some data points have statistical significance, thus it seems reasonable to assume that these variables do, in fact, have an effect on workers' happiness on the job. The following table displays results based on the t-value and level of significance:

Table 9: Hypothesis Discussion

Hypothesis	Result	Decision
H ₁ : There prevails a positive association between OS and SOM	According to table 8, R square result 0.537 means 53.7%. Durbin -Watson value is 1.604 which indicate positive correlation. Supervision of management, 1% level of significance with overall satisfaction. The hypothesis testing shows significant positive result.	Accepted
H ₂ : There prevails a negative association between OS and JP	According to table 8, R square result 0.537 means 53.7%. Durbin -Watson value is 1.604 which indicate positive correlation. Job Pressure, 1% level of significance with overall satisfaction. The hypothesis testing shows significant but positive result.	Rejected
H ₃ : There prevails a positive association between JS and OS	According to table 8, R square result 0.537 means 53.7%. Durbin -Watson value is 1.604 which indicate positive correlation. Job security, 5% level of significance with overall satisfaction. The hypothesis testing shows significant positive result.	Accepted
H ₄ : There prevails a positive association between TAD and OS.	According to table 8, R square result 0.537 means 53.7%. Durbin -Watson value is 1.604 which indicate positive correlation. Training and Development, 5% level of significance with overall satisfaction. The hypothesis testing shows significant positive result.	Accepted
H ₅ : There prevails a positive association between CAB and OS.	According to table 8, R square result 0.537 means 53.7%. Durbin -Watson value is 1.604 which indicate positive correlation. Compensation and Benefits, 10% insignificance with overall satisfaction. The hypothesis testing shows insignificant positive result.	Rejected
H ₆ : There prevails a positive association between WE and OS.	According to table 8, R square result 0.537 means 53.7%. Durbin -Watson value is 1.604 which indicate positive correlation. Working Environment 10% insignificance with overall satisfaction. The hypothesis testing shows insignificant positive result.	Rejected

5. Findings and Suggestions

5.1 Summary of findings

From the descriptive statistics results, it appears that Supervision of Management, Training and Development, and Job Security have the greatest average value. Compensation and Benefits have the lowest average value. The regression analysis regarding the dependent variable (OS) shows that Supervision of Management, Job Security, training, and Development have a significant and positive relationship, whereas Compensation and benefits, Job pressure and working environment have a positive insignificant relationship with bank employee satisfaction. The correlation of 1% level of significance among dependent and independent variables displays that job pressure, Supervision of Management, Compensation and Benefits, Working Environment, Job Security, training, and Development have a positive relationship with Overall satisfaction. Compensation and Benefits have a positive relationship with OS, JP, and SOM. That means Compensation and Benefits have a positive impact on employee satisfaction. From the PCA method, we get that the value of Cronbach's Alpha is greater than 0.7, so those data are reliable for correlation and regression. We find that the value of factor loading is greater than 0.50; thus, all the factors are significant.

5.2 Suggestions

The findings show that a clean and organized workplace is valued by all employees. However, the prosperity of his or her nest egg depends on their mutually advantageous partnership. Therefore, the bank's policies should be changed so that all workers have the same opportunities for advancement. Studies show that when working conditions are favorable, workers are better able to focus on their work. Build trust between employees and upper management. Job satisfaction surveys conducted once a year by HR departments and management are insufficient. They need to be included into the routines of the business. Having positive relationships with coworkers is essential to success in the workplace. Building strong bonds with coworkers has been shown to have positive effects on morale, output, dedication, and enjoyment of work. The responsibility for an enjoyable work environment should be shared between the employer and the worker. Line managers can serve as a conduit between lower-level employees and upper management if they receive regular training and are included in strategic meetings and activities. Benefits and Wages: Salary is the single most important factor in determining job happiness. It should be enough to maintain a comfortable lifestyle for the workers. The authority needs to think about whether or not the compensation and perks are competitive with other financial organizations. Creating a Fantastic Office Environment Through the use of Slides Today's successful companies understand the importance of making their workers happier in the workplace. The office's physical layout has a significant impact on morale and productivity. The happiness of your employees can be increased by fostering a more adaptable workplace. The administration needs to make alternative org charts and succession plans that promote workplace diversity, employee satisfaction, and productivity. One of the best things about working for a bank has always been the job security it provides, but banks could do more to reassure their employees by informing them of exceptional annuity, tip, retirement, and other benefits plans. Invest more time and energy into learning and growth. Effective skill training has the potential to increase worker morale and job satisfaction, both of which benefit the business.

6. Conclusion, Policy Implication and Future Work

6.1 Conclusion

The success of any company depends on happy workers. Employee satisfaction is directly connected with retention rates. As a result, it is in the best interest of any business to foster a positive work environment for their employees. Moreover, a mountain of data shows that happy employees are more dedicated to their jobs and the satisfaction of their customers. It is obvious that while bank officials are contemplating how to manage the bank, they also need to consider how to lead the team that operates it. Having a clear direction for the group is one of the leadership qualities directly associated with employee satisfaction. Establishing favorable working conditions or environments, honoring accomplishments within organizations, acknowledging employee efforts, involving and boosting employee engagement, growing employees' abilities, and assessing and measuring job satisfaction are all important. The aforementioned elements will raise the level of employee job satisfaction. The main and most crucial component in determining contentment is pay. It ought to be high enough to keep up the employees' standard of living. The main causes of job unhappiness were shown to be long work hours and the compensation structure. In addition, they disliked the hours they had to labor. Researchers discovered that bank employees are content with their job security because they feel protected and secure enough to carry out their responsibilities related to their work environment. The Bank's administrative structure, especially the management, is well liked by the staff. It is thought that happy employees produce better work and improve the performance of the business. The bank's management should ensure that the compensation and benefits package is competitive with other financial organizations. If you take care of your workers, they

will take care of your customers. Staff morale directly correlates to the quality of service provided to external consumers. Repeat business from satisfied customers is guaranteed.

6.2 Policy Implication

This report's findings will be useful both practically and conceptually. This analysis, which offers a fresh perspective on bank employees' happiness, will have a big impact on Bangladesh's banking sector. The outcome of this report will be extremely beneficial for the banking sector. This means that rather than competitors, the findings of this analysis assist the authority in taking action to improve performance and obtain a durable competitive edge.

6.3 Future work

The report's limitations open up a new line of inquiry. Only banks branch employees were used to gather the data for this research. Participants who correctly grasp the bank and are aware of the rights of the employee will be able to collect data more effectively. By introducing other variables, this time period will soon be enriched. To compare the different financial and non-financial sectors, additional research can be done while taking them into account. Employee satisfaction can be measured in more depth and specificity in future investigations.

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