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Employee Motivation and Human Resource Development in the Banking Sector of Bangladesh: Theories and Practices

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PhD Dissertation

Researcher

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Institute of Bangladesh Studies University of Rajshahi, Bangladesh

January 2021

Employee Motivation and Human Resource Development in the Banking Sector of Bangladesh: Theories and Practices

A dissertation submitted to the Institute of Bangladesh Studies in partial fulfilment of the requirements for the degree of Doctor of Philosophy in Management

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January 2021

Dedication

My dedication revered parents Mohammad Jahed Ali and Anowara Begum, elder brother Md. Jamal Uddin, my spouse Abeda Sultana Angur, beloved two sons Ahnaf Azfar Mugdho and Afif Arshad Munif and respected to all the teachers in my life.

Certificate

We have great pleasure to certify that the dissertation entitled **Employee Motivation** and Human Resource Development in the Banking Sector of Bangladesh: Theories and Practices submitted by Mr. Mohammad Azizur Rahman to the Institute of Bangladesh Studies, University of Rajshahi, Bangladesh for the degree of Doctor of Philosophy in Management is an original research work done under our supervision and guidance respectively. To the best of my knowledge, this dissertation was not previously submitted for any diploma/degree/fellowship to any other University/Institute. Study related materials/ data collected from different sources have been duly acknowledged in this thesis.

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Declaration

I do hereby declare that the dissertation entitled **Employee Motivation and Human Resource Development in the Banking Sector of Bangladesh: Theories and Practices** submitted to the Institute of Bangladesh Studies, University of Rajshahi, as a part of the requirements for the degree of Doctor of Philosophy in Management is my original work. Neither the whole nor any part of it was submitted to any other university or institute for any other degree or diploma. My indebtedness to other works has duly been acknowledged at the relevant places.

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Rajshahi January 2021

Mohammad Azizur Rahman

Abstract

Banking organizations are striving to enhance and build themselves into a competitive giant in the country's financial sector. Due to increasing competition, banks have to perform well in the core business which reflects sustainability in corporate business. Banks are performing four key functions of HRM to get (find), prepare, activate and keep the employees (GPAK). Human resources are the key contributor of excellence management of the banks. How to attract the brilliant manpower—is regarded the significant issue of the banks. This is why; banking organization provides the facilities, and to create the employees more skilled and efficient performing well in their assigned duties and responsibilities. They (employees) will be satisfied more depending when they perform well than the earlier they can. Satisfied employees strive to achieve the goal of the bank. This satisfaction influences by the different factors such as better packages of salary and incentives, job security, leave facilities, training and development, HRD and work environment in the workplace.

The main objective of this study is to identify stimulating factors from the motivation theories and to relate them to the Human Resource Development (HRD) Matrix along with evaluating its practices to assess employee motivation in the banking sector of Bangladesh. In this study, the final investigation was to measure the organizational effectiveness influencing employee motivation of banks. This study has been conducted on 400 employees serving the state-owned or public and private banks. The stratified random sampling technique has been used to collect data through selfadministered survey questionnaire. The approach of this study is followed by quantitative method and complemented by few qualitative observations. The structured questionnaire (close-ended) survey has employed to the required number of employees (n = 400) in selected branches of the ten banks in Bangladesh. Descriptive statistics such as Frequency Distribution, Mean, Standard Deviation, P-P, Q-Q, plots and Inferential Statistics i.e., Bivariate Correlation, Chi-square Test of Fisher's Exact p-value, Levene's Variance Equality Test for Comparison, Binary Linear Regression, Binary Logistic Regression, Wald Test, ANOVA, , PCA, Exploratory Factor Analysis (EFA),

Total Variance Explained, Structural Equation Modeling (SEM) for considering the latent factors. SPSS version 21.0 and STATA version 13.0 have been used to analyze the collected data for testing the hypotheses.

There are fifteen hypotheses that have been developed based on previous literature and the objective of the study. All the hypotheses have been tested to examine the relationship between independent variables and employee motivation (dependent variable). The selective independent variables have been taken out from the motivation theories as well as HRD Matrix and practices aiming at influencing the dependent variable (employee motivation). Out of fifteen hypotheses, the nine are proved and accepted alternative hypotheses which are also statistically significant that means JCM, financial and other monetary, leave benefits, training and retention, HRD environment, organizational effectiveness (employee and organizational outcomes), performance appraisal (PA) and management practices were the responsible for employee motivation.

Significant impact of the independent variables has been ranked according to the significant over input to take decisions whenever necessary to uplift motivation to the required employees in the banks. The independent variables like fringe benefits, glass ceiling, quality of work life (QWL), HRD mechanisms, HRD process, HRD climate or OCTAPACE culture are not significant in the study that may be further reviewed under dynamic environment. Moreover, the significant independent variables may differ a bit with respect to significant ranked in the different or individual context. In the individual construction (latent factor) of each variable observed and found that there is a direct effect on employee motivation. That means, satisfaction, JCM, hygiene and motivating factors, were significant with motivation. Employee motivation signified by the demographic outlines found in the study. With the demographic issues the glass ceiling phenomenon was also examined (cause and effect basis) in the banking sector whereas, equal importance as well as pay distribution tested by logistic regression. In this case, types of bank, designation, location of job were the most effective factors. Logistic support, women advancement, delegation and authority and assigning women in a vital post for the job were the highly significant relationships with the women motivation in the banking sector. From the measurement of the structural equation modeling, each latent factor confirmed the most effective factors influencing the employee motivation. From the SEM the study found the different effective factors that influenced employee motivation such as experience, age, nature of banks, fair recruitment and selection, designation, promotion and growth, transfer, leave, profit sharing, increment, job security, rotation of the job, retention, space and adequate ventilation, succession plan for future important post, risk job with fair rewards, team, collaboration, committed performance, lower turnover cost etc. Fair recruitment and selection is the most significant and notable effective factor of all the factors included in the latent variables.

Employee motivation of the banking sector in Bangladesh is related to the work experience, current and initial salary packages which mostly vary according to age, presence and initial positions. It has been found from the empirical analysis based on demographic outlined that the most effective factors age, present designation, first joining designation have been explored and strongly associated with employee motivation in the banking sector of Bangladesh. The study found that there is no difference in the types of bank, salary or equal treatment of both men and women. Women were divided when it comes to appointing the employees to important positions, delegating authority, moving to the top at workplace. The researcher found a strong effective factor in influencing the women while assigning in a vital post as the cause of the demotivation of female employees in banks. It has been observed that that the overall glass ceiling phenomenon of public banks was higher than that of private banks.

The existing employees are highly satisfied with the recruitment and selection practiced in the banking organization. Researcher observed that employees are highly satisfied with present pay, staffing, financial benefits and career development and moderately satisfied with the promotion and transfer and leave policy. Finally, researcher found a strong effective factor of the latent variable influencing the promotion and transfer policy as the correlation of satisfaction and motivation of existing employees working in the bank. The financial issues are being provided by the organization. These may ensure the satisfaction and motivated to the presence employee of the bank and get better with globalized world and also competitive market in the banking industry. The financial benefits specified are- allowances, bonuses, increment facilities, profit sharing, GPF, CPF, accidental benefits, transportation cost, medical facilities, launch allowances.

HRD environment, training and retention, and quality of work life (QWL) have shown the significant correlations in motivation employees. Moreover, it has been perceived that there is a significant correlation between QWL and HRD environment influencing employee behavior in the workplace of the banking industry. The researcher found there is a slightly difference practices in the public and private bank regarding work/QWL and HRD environment. The latent variable specified as employee training and retention are strongly related to the all factors used to measure SEM. The HRD climate or OCTAPACE, performance appraisal (PA) and management practices do have the strong correlation. Employees are dissatisfied in case of autonomy involved in OCTAPACE. There is a significant impact of PA on employee motivation. MBO, fair rewarding, timely promotion, performance evaluation and upgradation have the significant effect in the influence of employee behaviour. Employee and organizational outcomes (organizational effectiveness) are highly recognized and have a significant impact on employee motivation. Individual results are highly correlated with the HRD matrix. Overall, these two latent factors have ensured the organizational performance of the banking sector supplemented by role-playing and analysis, rewarding culture for risky task, committed performance that are effective in motivating employees. Furthermore, the banks need to collaborate with Bangladesh Bank to improve the identified factors significant to create and increase employee motivation. Theoretically, the study extends motivational research by reframing the concept for application. The study made an attempt to identify the benchmarks to work with employee motivation for the management and policy makers. Therefore, with few adjustments, findings of the study might be replicated to other organizations and industries considering the proposed strategic management approach to practice satsifaction-employee motivation with similar nature.

Articles Published from this Dissertation (Enclosed in Annexure VII)

 Rahman, Mohammad Azizur. "Exploration of Effective Factors of the Employee Satisfaction and Motivation in the Banking Sector: A Study on Northern Region Bangladesh." *European Modern Studies Journal*, Ukrain, Vol. 4 (5), 2020: 82-94.

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3) Rahman, Mohammad Azizur, and Mohammad Rafiul Azam Khan. "Investigating the Effect of Women's Position on Advancement in the Banking Sector of Bangladesh." *International Journal of Social Sciences and Management* 7, no. 4 (2020): 191-197. DOI: 10.3126/ijssm.v7i4.32483.

List of Abbreviations and Acronyms

ABL	Agrani Bank Limited
ADB	Accidental Death Benefits
ANOVA	Analysis of Variance
BRAC	BRAC Bank Limited
CEA	Child Education Allowance
CFA	Confirmatory Factor Analysis
Coef.	Coefficient
DBBL	Dutch-Bangla Bank Limited
DoA	Delegation of Authority
DV	Dependent Variable
EFA	Exploratory Factor Analysis
EM	Extraction Method
ERG	Existence, Relatedness and Growth
FB	Fringe Benefits
FBAR	Family Benefits After Retirement
FEV	Fisher's Exact Value
FGD	Focus Group Discussion
GPAK	Getting, Preparing, Activating and Keeping People
HRD	Human Resource Development
HRM	Human Resource Management
IV	Independent Variable
IWPR	Institute for Women's Policy Research
JBL	Janata Bank Limited
JCM	Job Characteristics Model
JDI	Job Diagnostic Inventory
JS	Job Security
JSS	Job Satisfaction Survey
KII	Key Informant Interview

КМО	Kaiser-Meyer-Olkin
KSA	Knowledge, Skill and Abilities
LB	Lower Boundary
LBs	Leave Benefits
MARS	Motivation, Abilities, Role Perception, Situational Factors
MBD	Management by Drive
MBE	Management by Exception
MBF	Management by Ferment
MBO	Management by Objectives
MD	Mean Difference
MGT	Management
MPS	Motivating Potential Score
MV	Mean Value
NBL	National Bank Limited
OCB	Organizational Citizenship Behavior
OCTAPACE	Openness, Confrontation, Trust, Autonomy, Proactiveness, Authenticity, Co-operation or Collaboration and Experimentation
OMBs	Other Monetary Benefits
PBL	Pubali Bank Limited
PCA	Principal Component Analysis
PPS	Probability Proportion to Size
PrBL	Prime Bank Limited
PTP	Proper Training Policy
QWL	Quality of Working Life
R & S	Recruitment and Selection
RAKUB	Rajshahi Krishi Unnayn Bank
<i>r</i> -value	Pearson Correlation Value
S.E	Standard Error
SBL	Sonali Bank Limited
SD	Standard Deviation
Std. Err.	Standard Error
T&D	Training and Development
UB	Upper Boundary
UBL	Uttara Bank Limited

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Chapter One Introduction

This chapter discussed the key concepts of human resource management, theoretical purview on different motivation theories, integrated approach of motivation theories, human resource development matrix, strateigic issues and adaptation of HRD in HRM, problem statement, rationality, significance, scope and limitations of the study.

1.1 Background

Institutional efficiency and success depend on the formation and maintenance of skilled manpower in the organization. It is not to be expected that the predictable work and conduct will be obtained only by gathering suitable manpower. Therefore, it is necessary to take initiative to form effective means of human resources engaged in the organization. Such efforts to form appropriate quality personnel are called human resource development. The effective use of all means employed in the organization depends on the efficiency of the manpower engaged in it. Therefore, modern management is always striving to improve the quality of such manpower.

Human Resource Management (HRM) is the management of various activities designed to increase the efficiency of an organization's workforce in achieving organizational goals. HRM defines people as responsible for receiving training, performing at their highest level, and arranging for these employees to maintain their recognition within the organization. There are four basic functions of HRM— i) acquisition, ii) training and development, iii) motivation, and iv) maintenance. Employee development and motivation are the most significant functions of HRM. Motivation influences employee behavior and performance in workplace.

HRM is the process consisting of the acquisition, development, motivation and maintenance of human resources.¹ HRM is the process of acquiring, training, appraising, and compensating employees, and of attending to their labor relations, health and safety, and fairness concerns.² That means, HRM refers to managing human resources to

¹ David A. DeCenzo and Stephen P. Robbins, Personnel/*Human Resource Management*, 3rd ed. (USA: John Wily and Sons, 1999): 617.

² Gary Dessler and BijuVarkkey, *Human Resource Management*, 12th ed. (New Delhi: Pearson Prentice Hall Pvt. Ltd., 2011): 4

achieve organizational goal by utilizing employees' efficiently and effectively. The basic functions of human resource management are acquisition, training and development, motivation and maintenance. DeCenzo and Robbins divided the HR functions into four broad categories: (i) acquisition including strategic HR Planning, Recruitment and Selection, (ii) training and development including orientation, employee training, career development etc., (iii) motivational functions including performance appraisal, recognition, rewards, benefits and compensation, and (iv) maintenance functions including safety and health, communications, and employee relations etc..³ HRM is an integrated series of decisions through considering external conditions (economic, government, and unions), organizational conditions (nature of the organization and work), employee conditions (abilities, motivation and interests), choosing and applying human resource activities (planning, staffing, development, relations and compensation) evaluating efficiency and equity.⁴ Human resources are utilized with a view to achieving the organizational objectives like-sales that means increasing revenue and profit, expanding market, and ensuring sustainability of goodwill for the longer period. The more fundamental objective of human resource management is to inspire the employees to perform their tasks, assignments according to the goals of the organization which is called motivation enthusiastically.

Motivation refers to the process of giving priority about desired outcomes that inspire the employees to perform tasks willingly. In connection to this, incentive is one of the significant factors of motivation offered to inspire, to interest, to motivate in order to get organizational goal by utilizing the experience of the employees involved in the organization. Having enough knowledge and work experience is not enough to perform a job for an employee. The goal or objective of motivation is to achieve the best coordination among the employees in the workplace by giving (non-financial) satisfaction. Incentive is a must in order to retain human resources, because the contribution of the employees in bank industry should not be rejected. These incentives are not only financial, but also non-financial. Determining a suitable incentive or motivation plan is a complex task.

³ David A. DeCenzo and Stephen P. Robbins, *Ibid*

⁴ George T. Milkovich and John W. Boudreau, *Personnel/Human Resource Management*, 5th ed. (Delhi: All India Traveller Bookseller, 2000): 7
The motivation theories can help in choosing the proper motivation plan for the personnel. The motivational theories and their implications or practices are required due to sustain the development of the banking industry by giving priority to long term performance and also rejecting the short-term performance. There are many theories of motivation in various schools of management thought, such as Need-Hierarchy Theory, Two-Factor Theory/ Duel Theory, ERG Theory, Three Needs Theory, Expectancy Theory, Reinforcement Theory, X and Y Theory, Z Theory (Hybrid Theory), Equity Theory (Balance Theory), Job Characteristics Model (JCM) etc. Besides, TV Rao Human Resource Development (HRD) Matrix consists of three dimensions: (i) HRD mechanism, (ii) HRD process included HRD climate variables (OCTAPACE) and (iii) organizational effectiveness. Among those theories which are relevant to the context of Bangladesh has been considered in the present study. From the different theories of motivation as well as HRD Matrix identified/ common variables have been extracted (figures are shown in the respective chapters) to examine their practices in the banking sector of Bangladesh.

It is an important and challenging issue in present world because globalization has been creating a competitive and beneficial organization by transforming HRD since it commencement. HRM is very much important to adopt the situation at present world which completely depends on human resource in globalized countries. The concepts of HRD and HRM are being extremely enlarged day by day for creating the borderless market all over the world. HRM is made as a fundamental or basic task of an organization by knowledge and managerial strategies. This is why; developing and under developing countries are being tried to manage their human resources considering the essential resources. The success could not be achieved if there is no ideology, no ism, no political theory can win a greater output with less effort from a given complex of human material resources without having sound management.

1.2 Definitions of the Key Terms

1.2.1 Motivation and Motivating

Motivation is the act of inspiring people to take a desired course of action. Motivation refers to the process by which a person's efforts are energized, directed, and sustained

towards attaining a goal.⁵ It is a psychological phenomenon which converts the ability into performance. 'Motivation' refers to a state of mind to work willingly. There are three elements of motivation: energy, direction and persistence.⁶ The energy element is a measure of intensity or stimuli created by the quality effort of the employee. High level efforts are not important without proper direction. Direction gives the benefits to the employee. Motivation includes a persistence dimension that putting forth employees' effort to achieve organizational goals. In connection to this the term 'motivating' is a process of influencing employees' behavior.

1.2.2 Motivation and Satisfaction

Satisfaction is the end result of the need-want-satisfaction chain. 'Motivation' and 'satisfaction' are related to each other. Motivation refers to the drive and effort to satisfy a want or goal. But satisfaction refers to the level of contentment experienced when a want is fulfilled or not. Job satisfaction is a set of favorable or unfavorable feelings and emotions with which employees view their work.⁷ It is usually considerred as individual perception or sensitive reaction to important information of work.⁸ On the other hand, job satisfaction is a pleasurable or positive emotional state from the appraisal of one's job experience.⁹ This type of attitude and feelings are created whenever the demand and values are being considered by the authority concerned of the organization. In other words, motivation implies a driven towards an outcome of performance, and satisfaction is the outcome already experienced. From the management point of view, then, a person might have high job satisfaction but a low level of motivation for the job, or the reverse might be true. Job satisfaction appends on different variables such as nature of the work, salary, promotion or upgradation, sound supervision, relationships among colleagues etc.

⁵ Richard M. Steers, Richard T. Mowday, and Debra L. Shapiro, "The Future of Work Motivation Theory", Academy *of Management Review*, July 2004: 379-387.

⁶ Noami Ellemers, D.ick De Gilder, and S.Alexander Haslam, "Motivating Individuals and Groups at Work: A Social Identity Perspective on Leadership and Group Performance", *Academy of Management Review*, July 2004: 459-478.

⁷ Keith Davis, *Organizational Behavior: Human Behavior at Work*, 9th ed. (New York: McGraw-Hill Inc, 1993): 195.

⁸ Victor H. Vroom, Work and Motivation, ed. (New York: John Willy & Sons, 1964).

⁹ Edwin Locke A, "The Nature and Cause of Job Satisfaction", M.D. Dunnette (ed.) *Hand Book of Industrial and Organizational Psychology*, 1976, Vol. 1: 1297-1343.

1.2.3 Motivation Process

These drives create a search behavior to achieve particular goals that will satisfy the need motivation is of crucial concern to management due to performance. Usually performance is determined by (i) ability (ii) environment and (iii) motivation. If any of the three factors An unsatisfied need generates tension that stimulates or drives within the human behavior. and lead to reduction of tension. The action taken by the individual/ person will lead to reward/goal which satisfies the need and reduces tension (Figure 1.1). Employee is missed or deficient, effective performance will not be confirmed.



Figure 1.1: Motivation process

ounce: بمنف Manul Islam and Abdul Awal Khan, Fundamentals of Management, 4th ed. (Dhaka: Abir Publication, 2014): 190.

1.2.4 Money and Motivation

not Classical economists considered human beings as economic-man. They believed that It is a natural human tendency not to be inspired without money. That's why; many money is the main equipment of motivation. Researchers tried to show in their findings that personnel having money does not drive in the work. Even those who have fulfilled mangers try to apply the key factors relating to increase salary and other fringe benefits. are Western Psychologists interested to diagnose money as the key factor of motivation. The motivated. not are needs psychological their

Man wants to get recognition from his associates. Even he wants to sacrifice his salary for recognition.¹⁰ According to his 'Traditional Reliability' motivation does not affect. Author did not think wheih was not the best indicator of employee motivation.¹¹ Experiment, whereas he (Mayo) highlighted that salary and working conditions do not Elton Mayo enhanced the interpersonal relationship in his Western Electric Hawthorne

¹⁰ Castello and Zalkind, *Psychology in Administration* (Englewood Cliffs: Prentice Hall, Inc., 1963), https://doi.org/10.1002/hrm.3930020409. Whyte F.William, Money and Motivation (New York: Harper and Row Publisher, 1955).

increase organizational effectiveness. With a view to organizational development there could be possible to ensure employees' esteem, feelings about qualifications, autonomy and working condition.¹² From the studies it is shown that money is the fourth or fifth position in the list of the needs. The researchers suggested that security, recognition, healthy working environment are the most significant for employee motivation and satisfaction. They (authors) identified money as a hygiene factor. That's why; only money and its increment do not satisfy employee for long time. Employee thinks that money and increment is a normal condition and regarded as a basic need.¹³ Only money cannot bring satisfaction until it recognizes social status.

1.2.5 Job Design

Job design includes some important tasks for completing a job. Some factors like organizational working environment, technology, structure, employees skills, abilities and knowledge affecting job design, whereas job enrichment increases duty, autonomy and responsibility.¹⁴

1.2.6 Feedback

In case of negative results, it is possible for an employee to rectify himself immediately. Feedback informs an employee what actions are required to improve his/her efficiency.¹⁵

1.2.7 Job Characteristics (JC)

JC is a job nature being interesting and challenging.

1.2.8 Job Enrichment

Making jobs challenging and meaningful is an accepted way of motivating employees. This can be done by giving workers more freedom at workplace, giving subordinates a feeling of personality for their tasks, encouraging participation, giving subordinates feedback on their job performance; and involving workers in the analysis and change of physical aspects of the work environment such as cleanliness, layout, temperature, lighting etc.

¹² Kenneth Paul Hersey Blanchard, and Dewey Johnson *Management of Organizational Behavior: Utilizing Human Resources*, 3rd ed. (New Jersey: Prentice Hall, Inc., Englewood Cliffs, 1977): 236-244.

⁴ Frederick I. Herzberg, *Work and Nature of Man* (Cleveland: World Publishing Company, 1966).

¹⁴ Stephen.P. Robbins, and Mary Coulter, *Management* (India: Prentice Hall of India, 2006).

¹⁵ Steel Piers, *Motivation: Theory and Applied* (Boston, MA: Pearson Learning Solutions, 2012):49.

1.2.9 Job Characteristics Model (JCM)

There are five core job dimensions are skill variety, task identity, task Significance, autonomy, job feedback etc. involved in JCM showing the results of personal and work outcomes i.e. high internal work motivation, high growth satisfaction, high general satisfaction, high work effectiveness.¹⁶ The JCM provides relative guidelines to managers for designing a job individually and teams. It specifies the types of change in a job by applying the said five core job dimensions.





Figure 1.2: Job characteristics model (JCM)

Moderators

Knowledge and skill, high order need strength and contingent satisfaction generates the relationships with other variables of JCM.

1.2.10 Critical Psychological States (CPS)

Conceptual core of JCM explains its three psychological conditions like experienced. meaningfulness job, responsibility and result of performance.

¹⁶ J. Richard Hackman, and Greg R. Oldham, "Motivation through the Design of Work: Test of a Theory", *Organizational Behavior and Human Performance*, August 1976: 250-279.

¹⁷ Adopted JCM, from J.Richard Hackman & Greg R. Oldham, *Work Design*, 1st Edition (permitted) (NJ: Pearson Education, Inc., Upper Saddle River, 1980): 78-80.

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1.2.11 Motivating Potential Scores (MPS)

MPS = (Skill variety +Task identity+ Task significant)/3 *(Autonomy * Feedback)

1.2.12 Performance Appraisal (PA)

Performance appraisal means evaluating an employee's current or past performance relative to the person's performance standards.¹⁸ It is technique of appraising someone's performance so that he/she could be motivated. PA offers competitive advantage to an organization by developing performance, taking remedial actions, ensuring legal compliance, reducing job dissatisfaction and employee turnover and ensuring consistency between organizational strategy and behavior.¹⁹ It serves many organizational goals and objectives. There are many techniques of evaluating methods of performance evaluation such as merit rating, behavioral assessment, personnel review, progress report, staff assessment, service rating, fitness report, management by objectives (MBO) etc. It measures the level of employee performance.

1.2.13 Management by Objectives (MBO)

In MBO, motivation is done by collaborative goal-setting and promise of rewards to the employees. By participating all objectives are set and at the end of the time showing result. It is an exceptional technique of motivating employees.

1.2.14 Ergonomics

Ergonomics is a discipline at the service of management from the very planning and design stage of a work system itself. For controlling of humanitarian issues included in the work system for human resource control need to be appreciated. Ergonomics can help increase operational efficiency and productivity.²⁰ ILO defined ergonomics as the application of human biological sciences in conjunction with engineering sciences to the worker and his working environment, so as to obtain maximum satisfaction for the work of which, at the same time, enhances productivity. It is related to the work environment and legal issues influencing the performance of the employees. It covers the physical working conditions. Some of the areas where the ergonomics may be applied: design of

¹⁸ Gary Dessler, *Human Resource Management*, 9th ed. (New Delhi: Pearson Education, 2003): 241.

¹⁹ K. Aswathappa, *Human Resource Management*, 6th ed. (New Delhi: Tata McGraw Hill Education Private Limited, 2011): 283.

²⁰ Dipak Kumar Bhattacharyya, *Human Resource Planning*, 1st ed. (New Delhi: Excel Books, 2002): 142.

equipment, power and hand tools, displays and warning systems, furniture, seats, rests, and steps for operators, plant layout, ventilation, sanitation, relaxation of allowances, selection, training and placement of personnel, motivation of employees.

1.2.15 Quality of Working Life (QWL)

QWL is a promising means to improve working condition and productivity. It means the degree to which members of work organization are able to satisfy important employees' needs through their experiences in the organization.²¹ It is advancement for creating innovative tasks and successful career.

1.2.16 Training and Development (T&D)

T&D change the employees' behavior affecting their performance. Training is a learning experience that seeks a relatively permanent change in an individual that will improve his or her ability to perform on the job.²² Different types of training methods are used to develop employees' skills as well as executive development programs.

1.2.17 Productivity

It is the ratio between inputs and outputs. Productivity has two aspects: organizational and personal aspects. The relationships of the two terms confirm the organizational effectiveness.

1.2.18 Gender Equity and Glass Ceiling Phenomenon

Gender equity means equal access to opportunities for both male and female to bring about change. If so, both can contribute to and benefit from, social, and economic development. The objective/goal of gender equity is to achieve social justice/fair for men and women.²³ As a result, employees of the organization will be motivated highly. The present study also evaluated the gender equity and its practices in the banking of Bangladesh.

²¹ K. Aswathappa, *Human Resource Management: Text and Cases* (New Delhi: McGraw Hill, 2013): 457.

²² David A. DeCenzo and Stephen P. Robbins, Personnel/Human Resource Management, 3rd ed. (USA: John Wily & Sons, 1999): 624.

²³ UN Women Gender Equality Glossary; https://trainingcentre.unwomen.org/mod/glossary/ viewphp?= 36.

1.3 Theoretical Purview on Motivation Theories

1.3.1 Motivation Theories

The Researcher has tried to evaluate the theories of motivation in the schools of management and formulate a theoretical framework with a view to extracting the factors or variables from those theories so as to construct a conceptual or research framework in the study comprehensively.

1.3.1.1 Maslow's Five Need-Hierarchy Theory of Motivation

This theory is known as a first or original theory of motivation (Figure-3). In the motivation theories Need-Hierarchy Theory is the popularly best theory.²⁴





* D-Needs = Deficiency Needs explained by Sapna Sharma, et al, 2017.²⁵

1.3.1.2 Herzberg's Two Factors Theory or Dual Theory of Motivation

Frederick Herzberg, a well-known management theorist and psychologist in human behaviour, developed the theory through conducting a survey study of need satisfaction on employees in 1950s. This theory is established based on two things/ factors: *satisfiers* (motivational) and *dissatisfies* (maintenance or hygiene factor). The 'dissatisfies' include the factors of company policy and administration, salary, working

²⁴ Abraham Maslow, *Motivation and Personality* (New York: Harper & Row, 1954).

²⁵ Bobby Brahme Pandey and Sanjay Pandey, "An Empirical Analysis to Examine the Motivational Factors and Its Effect on Bank Employees," *Indian Journal of Social Science Research*, 2017, Vol. 14 (2): 431-437.

conditions, supervision, interpersonal relationships, status, job security, and personal life. If these factors are not available or even not provided by the organization or authority concerned the present employees will not be satisfied strongly. They could be dissatisfied highly. On the other hand, when the motivating factors are provided by the organization certainly they will be highly satisfied. The Two Factor Theory states that human needs are ordered in a series of levels of the hierarchy according to importance, which creates motivation.

1.3.1.3 Alderfer's ERG (Existence, Relatedness and Growth) Theory

This theory of motivation suggests that employees' needs are grouped into three possible overlapping categories- Existence, Relatedness and Growth.

- **Existence:** Job security, suitable working conditions, reasonable working hours, flex-time, pay and fringe benefits etc. This section is related to the Need-Hierarchy Theory of Maslow from first and second order needs i.e. physiological and safety needs respectively.
- **Relatedness:** Focuses on how people or employees relate to their social environment. It involves family, supervision, co-workers, subordinates, friends and so on which are related to Need-Hierarchy Theory of Maslow in the third one need order i.e. social need.
- **Growth:** These needs are those which compel a person to make creative or productive efforts for oneself. This section of the theory is related to Need-Hierarchy Theory of Maslow i. e. Ego-Esteem and Self-actualization needs.

Alderfer's ERG theory chains Need-Hierarchy and Two-Factor Theory of motivation.²⁶ The Existence (E) chains the basic need and job security, relatedness (R) related to social needs and growth (G) is supportive with status and highest level achievement. If a higher order needs constants or unfulfilled, an individual can degenerate to lower-order needs, which cause satisfaction.

1.3.1.4 McClelland's Three Needs Theory

D.C McClelland has discussed three types of needs. The Need for Achievement; Need for Power and Need for Affiliation. He (Theoriest) has classified managers as 'high

²⁶ P. Clayton Alderfer," An empirical test of a new theory of human needs," *Organizational Behavior* and Human Performance. 4 (2): 142–75. doi:10.1016/0030-5073(69)90004-X.

achievers' and 'low achievers' and suggested that 'high achievers' are more successful managers than 'low achievers'. It is thus important to identify the personal characteristics of both 'high achievers' and 'low achievers' if the best is to be obtained out of people/ employees. This theory deals with showing the proper relationship between high achievement and employees' productivity. But this theory avoided the lower one's needs which are fundamental for survival.

1.3.1.5 James Stacy Adam's Equity Theory (Balance Theory) of Motivation

The Equity Theory suggests that people (employees) are motivated to seek social equity in the rewards they receive for their performances (Figure-5). This theory explains productivity, job satisfaction, absenteeism, and employees' turnover rates in the organization. It is also referred as Justice Theory or Balance Model of motivation.

 $\frac{Outcomes by a person}{Inputs by a person} = \frac{Outcomes by another person}{Inputs by a person}$; Whereas, inputs are experience, knowledge, personal qualities etc. And outcomes are pay, recognition, promotion, prestige, fringe benefits etc. In that sense, employees make contributions (inputs i.e. investing time, skills, energy, knowledge etc.) for which they expect certain outcomes (rewards).



Figure 1.4: Adam's equity theory (Balance theory) of motivation²⁷

1.3.1.6 McGregor's Theory X and Theory Y

There are two distinctive views on the theory of Douglas McGregor on motivation: one thing which is included in the Theory X, where employees who dislike work. They have the negative perception. Managers compel to pressurize them for performing work. The Theoriest has suggested that the autocratic leadership style is required to have the work done by them. Remaining one part of the theory which is positive side i.e., in Theory Y

²⁷ James Stacy Adams, "Inequity in Social Exchange, *Advances in Experimental Psychology*, In L. Berkowitz Ed. (New York: Academic Press, 1965): 267-299.

that employees who like to work or engage themselves.²⁸ They want to do anything enthusiastically and are not required to put pressure. Managers can get the output by giving some ideas as participant.

1.3.1.7 Victor H. Vroom's Expectancy Theory

This theory deals with the explanation of employees' outcomes (Figure 1.5).



Figure 1.5: Vroom's expectancy theory

Force (Motivation)= f (valence x expectancy)

- **Force:** It is the strength of a person's motivation.
- Valence: It is the strength of a person's preference (feeling) for a particular outcome or reward.
- Expectancy: It is the probability that a particular action will lead to desired behavior. Or, it is the level of individual belief that a particular effort will result in certain performance.
- Outcomes: It is the end-results of particular behavior. Outcomes are of two categories- first level outcomes are direct and second level outcomes are viewed as consequences to which first level outcomes are expected to lead.
- Instrumentality: It refers to the relationship performance (first level outcome) and the reward or performance's consequences (second level outcome).

Expectancy Theory suggests that motivation depends on two things-how much of something people want and how likely they (people or employees) think they are to get it.

²⁸ Douglas McGregor, *The Human Side of Enterprise* (New York: McGraw-Hill, 1960). For more updated E. Richard Kopelman, David J. Prottas and David W. Falk, "Construct Validation of a Theory X/Y Behavior Scale," *Leadership and Organization Development Journal* 31, no. 2 (2010):120–135.

1.4 Integrated Approach of Motivation Theories in Schools of Management

This model integrated factors related to the content and process theories of motivation for which employees show their ultimate behaviour. From the different theories of motivation discussed above it can be modified as shown in the following Figure 1.6 (showing part-I and part-II; NH stands for Need-Hierarchy):



Figure 1.6: Integarted approach of motivation (I) and (II) Developed by researcher

From the figure (part-1) given above, it is perceived that shows blended picture focused on the need based four theories as such Hierarchy-Need Theory, Two-Factor Theory, ERG Theory, and McClelland's Three Need Theory. Here Need-Hierarchy Theory is the fundamental model of motivation.

1.5 Human Resource Development (HRD) Matrix

HRD matrix shows the relationship between HRD practices and organizational effectiveness.²⁹ HRD practices originate HRD processes resulting HRD outcomes that

²⁹ Dipak Kumar Bhattacharyya, Human Resource Planning (New Delhi: EXCEL BOOKS, 2006): 6-24.

contribute to organizational effectiveness.³⁰ HRD practices produce HRD processes succeeding in HRD outcomes that give organizational effectiveness. It enhances employees' skills, abilities and knowledge. HRD matrix includes organizational climate, and cultural variables by which employees working in the organization are motivated. Strategically management tries to practice HRD Matrix for ensuring the effectiveness. That means TV Rao developed such a matrix which is presented below:³¹ HR tools lead to obtain desired outcomes. A HR instrument may satisfy the basic philosophy of HRM which in turn, leads to competitive advantage.³²

1.5.1 Phases of HRD Matrix

- 1. General Climate/ Supportive Climate: it is important for effective HRD consisting of top management, and line management commitment, good personnel policies, and positive attitudes towards development human resources.
- Mechanism/Instruments/Sub-systems: A successful implementation of HRD involves an integrated look at HRD mechanisms and efforts to use many subsystems as possible. These include T&D, career planning and development, performance based rewards, feedback, employee counseling, job rotation etc.
- 3. HRD Climate/OCTAPACE Culture/ Eight Culture: This step facilitates HRD:

Openness (O): allowing employees free to express their ideas, and exchange experiences/ feelings. Confrontation (C): with a view to solving any problem employees are brought about to open their shares. Trust (T): taking employees at their face value and believing what they like to tell. Autonomy (A): getting employees work independently with job responsibilities. Proactivity (P): encouraging employees to commence new business and risks. Authenticity (A): Tendency to do what they like to tell. Collaboration (C)/Cooperation: employees are permitted to help each other or make team work. Experimentation (E): is to provide chances to practice related to workplace activities.

³⁰ T.V. Rao, *HRD Audit* (New Delhi: Response Books, 1999), and T.V. Rao, *Readings in HRD* (New Delhi: Oxford & IBM, 1991).

³¹ T.V. Rao, *Reading in HRD* (New Delhi: Oxford & IBH, 1990).

³² Michael Beer, Richard E. Walton, Bert Spector, Paul R. Lawrence, and Daniel Quinn Mills, *Human Resource Management: A General Manager's Perspective* (New York: The Free Press, 1985):17.



1.5.2 Components of HRD Matrix

Figure 1.7: A schematic presentation of linkage between HRD instruments, processes, outcomes and organizational effectiveness (Adopted from the HRD matrix as stated by TV Rao)

1.5.3 Organizational Effectiveness

Organizational Effectiveness means how an organization obtains the outcomes of the and organizational effectiveness. Joseph and Singh, (2000)³³ made an effort to describe Organization Effectiveness over HRD, human resource managers can segment their explored job experiences in developing individuals. There is a positive relationship between HRD accurately. In the effectively and produce to organization intends

of ³³ Jerome Joseph and Kuldeep Singh, "Organization Effectiveness Through HRD" Indian Journal Industrial Relations, Oxford and IBH Publications Co. Pvt. Ltd., New Delhi, July 2000, 36(1): ix+102-108.

in their study that states competing, execution, broadening, service organizations need to evaluation, reproduce, convey, reorient, reintroduce human resources in the organization over and done with a continuous process of separate and collective improved initiatives. TV Rao, (1990)³⁴ writes that other things are constant; an organization having skilled, satisfied, dedicated and self-motivated individuals is expected to do better than an institute that marks small on HRD outcome variables. In the identical approach, an organization that has enhanced HRD climate and processes remains to be more operative than an additional organization. It is strained that HRD outcome factors are stair faster to organization success. Organizational Efficacy, within the workplace of Human Resources, assists as a doorway to training, development, and referring resources that build organizational volume, increase separate capabilities, and encourage a values of excellence concluded strong leadership. The HRD gears if effectively recycled may create a advantageous HRD culture and HRD knowledge practices. HRD processes are midway variables and influence the HRD outcomes. They are fewer simply recognizable and are softer aspect that shows the effectiveness of HRD implements. It was found through proper practices of HRD Matrix which influenced employee better productivity, commitment, loyal, leadership style of the manager in the banking sector.³⁵

1.6 Strategic Issues and Adaptation of HRD in HRM

It can be possible to draw an attention on the strategic issue in HRM from the above purview of the key terms and its context that the banking industry can concern in the sustainability.

³⁴ T.V. Rao, *Reading in HRD* (New Delhi: Oxford & IBH, 1990).

³⁵ Anjay Kumar Mishra, "Effectiveness of Organization through Effective Human Resource Planning and Leading", *Journal of Advanced Research in HR & Organizational Management*, 2019, 06(3&4), 1-2. https://doi.org/10.24321/2454.3268.201902.

Organization	Issues	Concern	Adaptation	Result	Sustainability
External	What needs to				
	be				
	accomplished				
	and what		T&D and	Ensuring	
	process	Uou	HRD	better work	Maximizing
	required?	40	Matrix:	environment	wealth and
Internal	How do	meach	Instruments,	with	profit and
	employees	anal	process,	increasing	positioning
	resolve the		climate and	proficiency:	competitive
	frequent		outcomes	Organizational	advantages
	problems			Effectiveness	
	related to				
	living and				
	work together?				
	J I				

Table 1.1: HRD adaptation and strategic issues

Source: Developed by researcher

1.7 Statement of the Problem

81245 spending only 0.25% for human resource development. Some of the banks (one-third) The study showed that the present scenario is being really frustrating for the employees done with retrenchment strategy by the banks in the country for minimizing the cost. sector of the year 2017. This is why; employees are scared of losing jobs. That has been Management shows a 10% decline in the number of bank employees, from 90265 to conducted by Bangladesh Institute of Bank Management (BIBM) on Human Resource environment many banking institutions have taken the retrenchment strategies like of recruiting employees is being experienced by the employers. In this competitive organizations in which they work are in the minority. Retention of employees, high cost different organizations showing that employees who are passionate for their jobs and the regulations, political instability in this regard. Multiple studies are made on this issue in recruiting, in banking organizations. Of the operating expenses of the banks, the entities were forceful retirement, golden handshake, cutting salaries, stopping increment etc. A study Corporate last year in 2017.36 That means about 9,020 employees lost their jobs in this giants are facing challenges in recent world. Complexities are involved in selecting and retaining human resources, updating government rules and

³⁶ Mahfuj Ahmed, "Jobs in Banking Sector in 2017: BIBM Study on HRM of Banks", Workshop, *New Age*, Dhaka, 25 May 2018.

have failed to spend money (as inputs) for human resource development (HRD). Average expenditure for human resource development across the world is 2-3 percent.³⁷

A study conducted on the banks in respect to HRM where the researchers found that 67% of banks have training program and post training programs. In connection to the career counselling 67% use of banks do not counsel about career to the employees. About 90% of the banks do not have career counselling wing. The study shows that 76.19% of banks conduct motivation survey. On the other hand, 52.39% of banks offer different salary structure for the same position and status.³⁸

In the banking sector it is being found that employees are facing different stress in the workplace. Most of the employees failed to meet the target regarding deposits mobilization, credit, loan disbursement, recovery, regulatory compliance, and profits of the banks.³⁹ Most of the bank employees have performance benchmark targets set by the banks. Even at some circumstances, the bank job becomes insecure due to failure to achieve the goal. Office hours are from 10 a.m. to 6 p.m., whereas very few employees have the opportunity to leave the office from 6 p.m. This creates another stress in a banker's personal life. Many of the employees can spend shorter time for their families. Finally, employees feel burnout, job pressure, anxiety etc.⁴⁰ A study conducted in USA found that the most common source of stress comes from 61% of work pressure, 62% of money related job and many of the demographic factors like age, race, ethnicity, experience.⁴¹ In another study of UK found that 69% of financial organizations' employees felt stress in the job, whereas, UK adults agree that work is the most common cause of stress.⁴² The same study explained that the most stressful industry in the UK is

³⁷ *Ibid*.

³⁸ Mohammad Tazul Islam, Md. Masudul Haque, RexonaYesmin, Md. Rafiqul Islam, and Md. Mazharul Islam, "Human Resource Management of Banks", *Banking Review Series 2017*, Bangladesh Institute of Bank Management (BIBM): 318-19.

³⁹ Mahmud Zia Uddin, "Stress in Banking Job: Causes, Effects and Management", *The Daily Observer*, 15 July 2020.

⁴⁰ Taskina Ali and Md. K. Newaz, "Factors Contributing to Job Stress of Private Bank Employees in Bangladesh", *East West Journal of Business and Social Studies*, 2010, Vol. 1: 89-104.

⁴¹ Harris Poll, "Stress in America", *The American Psychological Association*, The American Institute of Stress (AIS), 2017.

⁴² Perkbox, "The 2018 UK Workplace Stress Survey", https://www.perkbox.com/uk/ resources/library/interactive-the-2018-uk-workplace-stress-survery; Chieu Cao, Co-founder and Chief Marketing Officer (CMO) at Perkbox* The Laobour Force Survey (LFS), November 2017, www.hse.gov.uk/statstc/tables 2018. In The Most Stressed Workers in the UK Revealed Chris Maccolgan, 2018 www: https://recruitmentbuzz.co.uk/stressed-workers-uk-revealed/

the finance sector, with 46% of families reporting family stress, 25% of men, 37% of women and 21% of long working hours said the main cause was work stress.

In Bangladesh about three lakh people are working in the banking sector which is actually one of the top jobs. A recent BIBM study⁴³ found that more than 50% of bankers in the country endure serious-risk levels from professional stress, about 19% suffer from dangerous levels and 35% stress is severe, 33% moderate and 12% fairly low and only 1% stress free. In the same study concluded that more than 50% of bankers suffer from occupational stress. About 60% of DGM positions bankers or holding above level position suffering extreme level of stress. Around 38% of SPO to AGM facing moderate level of stress was observed in the study. And it also found that 25% of employees within age group 35-44 years dangerous and 22% of bankers within 45-54 years suffering dangerous level of stress.

BIBM study found the causes of occupational stress in the banks of Bangladesh such as past office hours, imposing multiple roles or responsibilities, problematic customer handling, lack of financial rewards and appraisal, unfair promotion, poor relationship with managers or peers, lack of transportation, workplace conflict, annual confidential report (ACR), external pressure, posting location, technological upgrade, halting increment, losing retirement benefits and family benefit after retirement (FBAR), autocrat-boss, lack of job knowledge and training, overloaded task are the key factors which are responsible for stress. In some cases the HRM of the banks can create stress, if the HRD fails to pay their fairly dues which can create dissatisfaction among existing employees with the authority of the bank. Inequalities with peer banks or other industries, such as pay and other financial benefits, career growth, etc., create emotional stress among bankers. The most unexpected stress is the lack of job security. The author suggested reducing the stress by ensuring congenial work environment, career development plan, motivation for work, job-stress related training and physical exercise, meditation and healthy diet.

⁴³ Financial Express (FE) Report, "High Occupational Stress Grips Most Bank Employees", *The Financial Express Report*, December 6, 2019

⁴⁴ Mohammad Tazul Islam. (2019). Occupational Stress and Job Performance Employees of Banks: Bangladesh Perspectives Key Note, BIBM, Seminar, December 4, Dhaka.

Nowadays, banking has become unsafe in Bangladesh due to the unrest and huge competition in the industry. If a banker loses a job, it is very difficult for him to find another job with the same criteria due to the humiliation of losing the job.

Due to stress in the job place employees may lose their productivity adversely affecting the physical condition like chronic stress, fatigue, upset stomach, heart pressure, switching the job, absenteeism, increasing cost of medical or insurance, decreasing the image of the bank. Stress in one kind of intrinsic of banking job. This is why; it requires proper training on how to reduce stress in the overburden work load.⁴⁵ Researcher suggested mitigating the stress through performance appraisal. Stress and physical activity (PA) are thought to be related to each other; however, examining the relationship between these constructs encourages most research exercises and / or PA studies to alleviate the crisis.⁴⁶

There are some demographic and institutional factors that can be observed as significant for employee motivation in the bank such as age, work experience, basic and gross pay, incentives, HRD environment, QWL etc. Employees may be inspired by enjoying financial benefits, fringe benefits, occasional, recreation and leave benefits. Since banks are compelled to maintain the tight schedule for which many of the employees feel lethargic of their service.

Female employees are contributing a lot to the housework on the one hand and the work of the organization on the other. Their contribution to the economic development and leadership of the country is now significant and remarkable. But in the banking sector, their number is less than that of men. According to gender equity status ~18% of women employee among them 8.4% at top, 15.30% mid, 15.48% at low and 13.34% at board level positions holding in the banking sector of Bangladesh.⁴⁷ The banking is one of the stressful areas for the female employees. A study found that about 43% of female employees faced high level stress, 80% of women reported that workload was one of the major reasons of stress affecting health condition and motivation for

⁴⁵ Johnson Brooks, *Training is a Case of Stress Management. Stress and Rest Stress and Rest* (QouteMater.org).

⁴⁶ A. Mathew, Stults-Kolehmainen and Rajita Singha, "The Effects of Stress on Physical Activity and Exercise", *Sports* Medicine, 2014, January 44(1): 81-121. doi: 10.1007/s40279-013-0090-5.

⁴⁷ Bangladesh Bank (BB) Report, *Equal Gender Status*, BB Report June-January 2019, published 27 September 2019

work.⁴⁸ The same study further explained on the stress related factors like managing daily home tasks, baby care, and looking after the family members which caused stress among women in the banking sector of Bangladesh. By considering the above reason this study has investigated empirically the glass ceiling phenomenon in the banking sector as well.

HR is the most important resource and needs to be developed to achieve the institutional goals. It has to be developed in way that is beneficial both to the individual and the organization. Standing in the market and successfully coping with the competition has become one of the most important challenges for HRD. The biggest and complex challenge before HRD is to prepare its employees with changing technology. HRD managers need to upgrade employee skills and competencies to make the best use of technology improvements for business development. HRD professionals have to create models and processes for drastic transformation so that people can accept the changing workforce demographics, skills gap, and individual learning. It needs strategic leadership for competitive positioning which helps to improve performance of employees.⁴⁹

The success of 21st century organizations will depend primarily on building strategic flexibility. Practice strategic leadership to develop strategic flexibility and competitive advantage, build dynamic core competitiveness, focus and develop human capital, effectively use new products and information technology, value strategies (exploit global market and cooperation strategies) and new organization structures.⁵⁰

The future management structure of the organizations is going to face a complex threatening. Banks are to consider people as the prime resources for meeting the challenges regarding sustainable issues as well as the future operations. Now HR professionals are to face newer problems, in the up-to-date banking operations. In this case, what strategies of HRD will help banking service responds to the upcoming

⁴⁸ A.C. Das, "Causes and Effects of Stress among Working Women in Banking Sector, Bangladesh", *Mediscope*, The Journal of GMC, 216, Vol. 3(1): 1-7.

⁴⁹ R. Duane Ireland and Michael A. Hitt, "Achieving and maintaining Strategic Competitiveness in the 21st Century: The Role of Strategic Leadership", *The Academy of Management Executive (2005)*, Vol. 19 (4): 63-77.

⁵⁰ Michael A. Hitt, Barbara W. Keats and Samuel M. DeMarie, "Navigating in the New Competitive Landscape: Building Strategic Flexibility and Competitive Advantage in the 21st Century", *The Academy of Management Executive* (2005), Vol. 12 (4): 22-42. https://www.jstor.org/stable/4165492

challenges. What are the articulate values of HRD activities and roles of HRD within the banks have already been changed? What changes in the work environment to serve "24/7" responsiveness and productivity? It is necessary to have a healthy and open climate to implement the process of HRD. Trust (T) and mutual collaboration (C) will lead to employee commitment. If the bank is able to develop the sense of belongingness then the effectiveness will be higher in the organization as it boosts the morale value of the employees.

Identifying the reasons for the motivation towards satisfaction is the concern of the authorities or the suitability of the HR professionals of the concerned banking institutions and how to alleviate the low level of satisfaction. The study findings will be useful for policy makers to introduce new opportunities and make strategic decisions in this regard. This will further help in improving the performance, efficiency and productivity of the existing staff and providing the best services to the concerned banking industry. Eventually, the banking sector will increase scale of operations. It can be concluded that there will be a platform for further study and the same level of performance will also continue.

1.8 Justification of the Study

Bank, financial institution, plays a pivotal role in finance, business and economic growth of the country. Development, growth and sustainability depend on the financial organizations significantly. Bangladesh is a developing county having huge number of banking organizations whereas a large number of employees have been working for a few decades from its inception. A remarkable contribution to the national economy is being seen in this sector. Domestic credit provided by banking sector of Bangladesh was reported at 61.44% in 2016, 64.06% in 2018 according to the World Bank Collection of Development Indicators.⁵¹ Banks have contributed significantly to the economic growth process of Bangladesh. However, their contribution would have been greater if they had addressed various challenges in the banking sector such as poor governance, lack of strong leadership and lack of ethical standards leading to various types of banking

⁵¹ World Bank (WB) Report, *Bangladesh-Domestic Credit Provided by Banking Sector (% of GDP)*, Trading Economics, 2018, 2016.

scandals such as greater money laundering and NPL.⁵² Bank employees are contributing to the goal of SDGs. In order to become a developed country by 2041, a decent number of decent jobs need to be created to provide decent employment, reasonable wages and decent standard of living.

North Bengal in Bangladesh is a full-fledged agricultural economic zone. The region was once known by the common term 'manga' (Extreme Poverty Area). Now a new horizon has begun in the economy. There have been significant changes. Now there is no 'manga'. Banking activities are gradually increasing, new entrepreneurs are being introduced, and employment is increasing, bank branches are growing rapidly. And a large number of manpower is employed in this banking industry to provide uninterrupted services to entrepreneurs and the general public. The staff employed in the bank is playing a supportive role in the economic activities of the country through their relentless efforts.

In the present study, the researcher feels that it is necessary to know the level of motivation of this huge number of people. The expansion of agro-based industries and businesses in the region will be facilitated if the staff is given utmost importance to enhance the quality of banking services. It is very important to motivate the manpower employed in the banks to enhance the banking services even for the marginalized grassroots.

If employees are demotivated, it will not be easy to ensure banking services to entrepreneurs, including the general public. As a result, the economic development of this agricultural region will be hampered. Of course, the commitment of the bank staff is very important to ensure the growth of inclusive services. Moreover, there has been considerable research on motivation in this area. Considering the above, the present research work has selected three districts of North Bengal viz. Rangpur, Dinajpur and Nilphamari through MS Excel Lottery Method. Where the researcher selected 400 respondents for a survey of structured questionnaires on staff employed in three stateowned commercial banks, one specialized and six private banks. The study will give a preview of the level of motivation of manpower in other banks of the country.

⁵² Barkat-e-Khuda, "Economic Growth in Bangladesh and the Role of Banking Sector", *Financial Express*, January 11, 2019.

Introduction

1.9 Significance of the Present Study

The different studies explained that factors of motivation are more significant for banking organizations. This is why, it should be noticed that the manager of a bank having the capability to manage or to utilize the resources properly within its available resource is a successful one. Principles of motivation are not easy to establish because human behaviour is extremely complex in nature. Individual differences are substantial, and employees are continuously changing. Motivation tools and techniques are the most effective in this context. Managers should keep in their minds that only money cannot motivate employees. From the viewpoint of the said studies the researchers tried to highlight the perception of employees' job in the banking organizations of Bangladesh. In connection to this some questions are raised: What are the retention strategies of the banks? Why employees switch the job? What are the causes of employee turnover? How much rate of employee turnover? What is the impact of turnover? What is effect of outsourcing? What is the impact of recession on bank performance? In this crisis what is the strategy take by the bank? In the crisis situation what is the retrenchment strategy? How to overcome? How the talented employees could be attracted? How could the employees be developed? How do the employees maintain by the banks? How does Human Resource Development Matrix affect the operations of banking industry in Bangladesh? How ergonomics impacts the performance of the bank employee? Challenges are generated from the two sides: one is from organizational aspect (internal work environment) and another one from employees own selves (quality, attitude, family settings). These problems should be met by organizations so that the existing employees could give more attention on their jobs. That's why, continuous research could help in sustaining the banking organizations. Therefore, these challenges should be met for smooth operation of the banks. This study has attempted to find out the possible measures to deal with the challenges in light with the variables of the behavioural theories in management schools.

HRD urges to put place in the right perspective. A significant corporation has interested to impart a good deal in HRD. Having started new HR departments, most of the corporations give top-level positions to HR persons, create reasonable and sound budgets and expect the HR function facilitate a strategic advantage to their corporations. Unfortunately, only a few corporations have experienced the success. The failure of

HRD in some of the corporations is indicated by the fact that, for the first time in Bangladesh, some corporations (Banking Sector) have surrendered HRD chiefs, downsized their HR departments by replacing HR chiefs with line managers who are not so well trained in HRD. In fact, by themselves, all these may not be bad decisions. However, there are still a large number of corporations which are not able to take such tough decisions and are willing to hold the HR function along.

Recent research and surveys from the West indicate the importance of the human factor in successful corporations. They also indicate the strategic role of human resources that can play in the function of HRD. If this is true, why do some corporations fail to use their human resources for their strategic advantage, while others use it to build strong and lasting organizations and institutions? This is the point where a comprehensive evaluation of the HR functions can provide useful insights. The study offers a comprehensive evaluation of the HR function in an effort to bring into line with business goals and strategies as well as assesses the HRD practices along with functions, instruments, processes, and HRD climate/OCTOPACE culture. Over the practices banking sector will be capable of find out the gap between employee benefit as well as organizational outcomes. How much deviations of the standard regarding achieving the goals of the banks? Here, it requires to fulfil the gap for sustainable in the competitive challenges.

1.10Scope of the Study

Many strategies are used to motivate employees. The main ones are higher wages, bonuses, promotions, job security, rewards, conventional environment, proper management, transportation facilities, medical facilities, residential facilities etc. These strategies are not applicable in all situations and not for all workers or employees. The demands of the employees should be considered by the authorities to ensure the satisfaction of the employees. Since expectations and demands are not the same for all employees. This is why; demand is different so the motivation strategy should be handled in terms of employee demands.

The present study has investigated the different factors of motivation and human resource development especially on the HRD climate variables, HRD outcomes and organizational effectiveness in the banking sector of Bangladesh. This is why; the relating factors like satisfaction, motivational intrinsic and extrinsic, financial, nonfinancial, fringe, leave benefits, quality of work life, HRD environment, training and retention strategies, HRD process and mechanisms factors, OCTAPACE culture, performance evaluation, HRM practices for employee and organizational outcomes have been considered. This study attempted revealed the overall effect of HRD on the employee motivation.

1.11 Limitations of the Study

Banks' employees are engaged in the service of the day to day operations and they are busy in their activities. It could be difficult to reach them. Even those who are employed in the banking sector may not have the idea about those theories of motivation directly. In this context when the data collection from the employees researcher tried to highlight the variables through making an understandable environment. Few employees were reluctant to fulfill questionnaires. Here, there is a chance of skipping information. Besides, mass generalization of the subject matter of the theories of motivation is not possible. All the issues are not being matched with the present organizational settings of Bangladesh. Data are not being same as the organizational culture varies from bank to bank. There are various kinds of banks like traditional, Islamic Shariahbased, specialized operating over the country. It was not be possible for the researcher to take in consideration of all type of banks. On the other hand, there are huge number of motivation theories like content and process theories in management. In the study only few numbers of theories of motivation have been taken under considerations which are closely relevant to the context of Bangladesh. And in this case the theories have been discussed irrespective of the various schools of management thought.

Moreover, the research was conducted on the perceptions of bank employees (from Officer Level to GM) in a particular region that means Northern Area of Bangladesh only. Data was collected from 54% of 'Officer to Senior Officer', 39% of 'PO to SPO' and remaining 7% of 'AGM to GM' in the study (Table 4.1: Demographic Profile). The respondents of public banks were higher than the private banks' employees. Because the density of the private bank branches was lower than that of the state-owned (public) bank branches in the study area. According to sampling methodology PPS (Probability Proportion to Size) suggested that the high density

branches taken higher number of participants and in the same way, the low density of private bank branches was selected lower number of respondents. The variables are derived from the theory of motivation and the HRD matrix or model. It discusses more content-driven motivation theory; process-wised low has been shown. The motivation of officials at the administrative or policy making level was not considered. The study focuses on quantitative analysis. More research can be done on qualitative analysis for further which has been suggested in the study.

Chapter Two Research Context and Review of the Literature

2.1 Literature Review and Research Context

This chapter contains the literature review, research gap, research questions, and objectives. In order to find out research gap, exploring variables for concentrating research questions, setting objectives as well as constructing hypotheses some published and unpublished studies have been reviewed in the present study. These are discussed below:

A study on motivational factors for finding out the effect of the public and private banks' employees that examined motivation theories such as Maslow's Need Hierarchy Theory along with other theories like Herzberg's Two Factrors/ Duel Theory of Motivation, Alderfer's ERG Theory, McClelland's Three Needs Theory.¹ This study paper focused on the impact of motivational factors/ determinants and found that employees were motivated and satisfied by good remuneration, training, good culture, rewards, incentives, correct feedback, job security, performance appraisal process etc. Motivating factors in terms of different positions among employees differ across culture to culture and varies by skills and job classes as well based on needs content.

Another one study carried out on construction workers to explore the determinants of motivation and satisfaction.² The researchers examined the semi-skilled workers of different job classification such as Mason, Carpenter, Plumber, Painter and Electrician based on convenient survey on 100 respondents in Salem District, India. The research paper found that no significant difference was found in the marital status of the respondents regarding the level of satisfaction of the workers.

An assessment of motivation has found the impact of the effectiveness of bank employees among bank branches. Surveys revealed that there was a relationship between inspiration and performance.³ This research article found that employees were

¹ Sapna Sharma, Bobby Brahme Pandey and Sanjay Pandey, "An Empirical Analysis to Examine the Motivational Factors and Its Effect on Bank Employees," *Indian Journal of Social Science Research*, 2017, Vol. 14 (2): 431-437.

² M. Ragupathi and G. Prabu, "Factors Influencing Job Satisfaction and Motivation of Construction Workers in Salem District," *Asia Pacific Journal of Research*, November 2016, Vol. 1, Issue XLV: 43-51.

³ LorretaSarpong, "Effects of Motivation on the Performance of Employees of Ecobank Ghana Limited. Knust Branch and Stadium Branch," *Journal of Business Theory and Practice*, 2016, Vol. 4 (1):111-124.

gradually becoming more confident about trust, respect, high expectations, recognition and appreciation, and a better work environment. The management could make use of different strategies and policies to stimulate or motivate employees in banking environment as well. Employees were interested in enhancing salaries, housing loan, fringe benefits, and promotion and car loans as sufficient motivating elements to push employees of the bank and to give effort for their best performances. The study suggested that employees are involved in all decisions influencing their lives and concluded that 86.7% of the respondents enjoyed going to work every working day and indicated their behavior on a positive result due to present motivational packages. The study was done based on motivational theories implicated to a single bank branch in Ghana.

Vidva Nakhate stated that (2016)⁴ the F Herzberg's Two-Factor Theory of Motivation referring to the changing perception of Indian Pharma Force in Pune region. The researcher observed that motivation is morale to get more productivity and mentioned that motivation is a key factor for attracting and keeping the employees. The study applied the motivation formula as stated by Rajendra Singh, in that paper such as, P=F (M, A, E), whereas M stands for Motivation, A for Ability, E for Environment and F for Function as independent variable (IV). P stands for performance considering the dependent variable (DV). The researcher explains additionally in the paper that motivation, job satisfaction and organizational orientation help in reducing the stress of the employees at moderate level.⁵ As a result outcome of the employees increases through minimizing inputs. A study was conducted by Simone De Stefaniaon the motivation of healthcare workers relating to the Victor's Vroom Expectancy Theory. That was done on the Italian govt. funded hospitals focusing the factors affecting the level of motivation of medical and nursing staff, such as expectancy (E), valence (V) and instrumentality (I), and the workers' motivation.⁶ Victor (1964) suggested the formula: M=E*V*I. The multiplier effect in the equation is significant.⁷ It means that higher levels of motivation will show the behavior when expectancy, instrumentality, and valence are all high than when they are all low. If any one of the three factors is

⁴ VidyaNakhate, "Critical Assessment of Fredrick Herzberg's Theory of Motivation with Reference to Changing Perception of Indian Pharma Field Force in Pune Region," The International Journal of Business & Management, January 2016, Vol. 81 (1):182-190.

 ⁵ Rajendra Singh, "Pleasure at the Workplace," *HRM Review*, September 2006, 54-57.
⁶ Stefania De Simone, "Expectancy Value Theory: Motivating Healthcare Workers," *American* International Journal of Contemporary Research, April 2015, Vol. 5 (2): 19-20.

⁷ Victor H. Vroom. Work and Motivation (San Francisco: Jossey-Bass, 1964).

zero, the overall level of motivation is zero. Therefore, if an employee believes that his/her effort will result in performance, which will result in reward, motivation will be zero. If the valence of the reward he expects to receive is zero, i.e, if he/she believes that the reward he/she will receive for his/her effort has no value for him.

Researcher analyzed that a person is motivated to the degree that he/she believes that (a) will lead to acceptable performance (expectancy), (b) performance will be rewarded (instrumentality), and (c) the value of the rewards is highly positive (valence).⁸ Expectancy is a person's estimate of the probability that job-related effort in a given level of performance ranging from 0 to 1. Instrumentality is an individual's estimation of the probability that a given level of achieved performance will lead to various outcomes ranges from 0 to 1 with expectancy. Valence is the strength of an employee's preference for a particular reward. If an employee is indifferent to a reward, valence will be zero. The total range shows from -1 to +1. This paper identified several important things in the workplace like training and education, work autonomy, professional growth, and information technology and innovation that should be done to motivate employees of the hospitals. In the article, the researcher suggested how it is possible to improve the quality of leadership so that employees can be employed in the workplace and earn more output through their best performance.

The researcher found that 76.2% of the respondents believe that they were benefited (attracted) due to work environment, 17.3% are not benefited from environment and the rest of 6.5% are benefited from passion for work. That was an empirical study showing that 52.6% of the workers are quite satisfied.

A study investigated through an empirical research on the perception of employees' regarding motivation in the public and private commercial banks in Bangladesh. The researcher found that the employees of private commercial bank are slightly more motivated than that of public commercial banks.⁹ A study explored the financial and non-financial variables as determinants with employees' satisfaction of

⁸ C. Fred Lunenburg, "Expectancy Theory of Motivation: Motivating by Altering Expectations," *International Journal of Management, Business and Administration*, 2011, Vol. 15(1): 1-6.

⁹ Md. Hasebur Rahman, "Employees' Motivation in Public and Private Commercial Banks in Bangladesh: A Study on Need-Based Approach," *Global Disclosure of Economics and Business*, (2013), Vol. 2 (2):84-91.

banking institutions in Bangladesh.¹⁰ This paper is done based on practical interview with some of the mid and high level bank officials who have opined about some organizational factors. Authors have not analysed the theories of motivation specifically. A study conducted on employee turnover intention of telecommunication and banking industries in Bangladesh explored the effect of dependent variable (turnover) and got countless factors associated with employee turnover intension.¹¹ This paper is made on the basis of some determinants. The researchers attempted to identify the significant factors and the level of job satisfaction among the bank employees in Bangladesh.¹² The study revealed some common factors such as interesting job assignments, friendly working condition, competitive remuneration packages, job security, and good relation with boss which lead to satisfaction. This was done on 31 respondents only. A study of identified and tested the factors that are related to job design, motivation and satisfaction among the employees in developing countries and found that present employees did not satisfy with their jobs.¹³ This study has been done only for developing service quality of banks in Bangladesh.

The determinants of de-motivation of the employees are those such as delay promotion, no clear career progression, unreasonable load, long working hours, and lack of recognition from the managers. The study paper recommended that monetary rewards are being motivating the employees and there should have a comprehensive motivation scheme which affects the employees' performance.¹⁴ The author explained in another study has given the attention on job enrichment, and performance variables like working environment, work load, promotion, and recognition, training and development.¹⁵ The researcher reviewed the MARS model (Motivation, Abilities, Role Perception, and

¹⁰ Mohammad Ariful Islam and Tazrina Farah, "Job Facilities and Employee Satisfaction: Exploring the Situation of Banking Institutions in Bangladesh," Dhaka University Journal of Business Studies (April 2014), Vol. XXXV, No. 1: 105-122.

¹¹ Mohammad Abdul Jabbar and Md. MesbahUddin, "Employee Turnover Intention in Bangladesh," Dhaka University Journal of Business Studies, (April 2014), Vol. XXXV, No. 1: 141-150.

¹² Md. MaminUllah, and SabnamJahan, "Identification of Critical Factors Regarding the Job Satisfaction among the Employees in Bangladesh: A Study on Bank Industry," Dhaka University Journal of Business Studies (December 2013), Vol. XXXIV, No.3: 121-138.

¹³ MM Hossain, "Strategy for Improving the Quality of Bank Services in Bangladesh," In Reb, Aed, Management Development: Growth With Equity, (1998), AMDISA, p. 275.

Pamela Akinyi Omollo, "Effect of Motivation on Employee Performance of Commercial Banks in Kenya: A Case Study of Kenya Commercial Bank I Migori County," International Journal of Human *Resource Studies*, 2015, Vol. 5 (2): 87-103. ¹⁵ *Ibid.*

Situational Factors) as well in this connection. Unless all of the elements of MARS model will affect negatively, motivated employees with high enthusiastic runs the workability, and understands the job duties- roles perception well. Employees are not able to perform their duties well if the organization lacks adequate situational factors. Questionnaires were established on the effect of monetary reward, job enrichment, training and performance, team building of the Keneyian Commercial Bank employee. In this study paper researcher explored the variables perceived by the employees of the bank industry in a state of Kenya on the basis of Maslow's Need Hierarchy Theory and Herzberg's Two-Factor Theory of Motivation.

A study was conducted on 200 executives among 20 Real Estate Companies in Dhaka City to find out the key factors of job satisfaction.¹⁶ The study revealed that employees were motivated to have secure job and promotion. Money was considered by the employees only an extrinsic factor. Here employees are to get intrinsic opportunities so as to retain in the company for a longer period of time. The researcher simply stated here that the job satisfaction determinants of real estate firms pay for other financial benefits, promotions, supervision, and peer relationships of the firms. Researchers have explored staffing of individual subjects as well as externalities but have not tested motivation theories.

Researchers conducted a study that shows the relationship among the factors like financial as rewards, personal traits, high salary plans, job design and supervision considering independent variable and employee motivation as dependent variable.¹⁷ In the study researchers found that there is a positive impact on employees' motivation. Attached to this article, it is stated that financial rewards as a result of loyalty are strong motivators to increase employment and make employees feel more secure.¹⁸ Design of job does have positive impact of employees so as to apply their knowledge in the workplace

¹⁶ Md. ShibliShahriar, "Job Satisfaction of Employees: A Study on Real Estate Companies in Dhaka City," *Daffodil International Journal of Business and Economics* (December 2015), Vol. 9 (2): 79-93.

¹⁷ Naeem Akhtar, Shazad Aziz, ZahidHussain, Saqib Ali, and Muhammad Salman, "Factors Affecting Employees Motivation in Banking Sector of Pakistan," *Journal of Asian Business Strategy*, (2014), Vol. 4 (10): 125-133.

¹⁸ Antonios Panagoitakopoulos, "The Impact of Employee Learning on Staff Motivation in Greek Small Firms: The Employees Perspective," *Development and Learning in Organizations an International Journal*, (2013), Vol. 27 (2): 13-15.

and fulfill their activities.¹⁹ The quality of supervision increases motivation, where there are good rewards for motivating employees in the pay plan.²⁰

The researchers attempted to inspect the impact of motivation on the performance of employees working in private commercial banks located in Karachi, Pakistan. The researchers have attempted to prove that without motivation it could be hard to attain employees' satisfaction and efficient performance towards organizational objectives. Financial and non-financial rewards are involved showing the relationship between banks employees and performance. In the study noticed that lack of performance evaluation with unfair rewards system could be raised de-motivation which might create hindrance to efficient performance of the employees. Empirically researchers studied on 50 employees of private commercial bank in Pakistan that there had no motivation theory applied specifically in this regard.²¹

A study investigated the effect of motivation on employee productivity in manufacturing industries in Nigeria. In this study researchers had looked into the importance of motivation in the management of people at work. The researchers said that without proper use, human resources could not be able to reach its goal. Surveys have shown that workers in the manufacturing industry are poorly motivated. Because of this, low productivity junior employees have the opportunity to be promoted and those who are senior have promotional and incentive benefits. This paper suggested that incremental pay through promotions, overtime allowances and vacation pay should be used as a tool to motivate. Researchers had made of 400 respondents and explored the variables based on Maslow's Need Theory, ERG Theory, Theory X and Theory Y, McClelland's Three Need Theory, Vroom's Expectancy Theory and tested the application of those theories of motivation in the manufacturing industries.²²

¹⁹ Idem.

²⁰ Fang Yang, "Work, Motivation and Personal Characteristics: An In-Depth Study of Six Organizations in Ningbo," *Chinese Management Studies*, (2011), Vol. 5 (3): 272-297.

²¹ Asif Uddin, and Mohammad AbuzarWajidi, "Impact of Motivation on Performance of Employees in Private Banking Sector of Pakistan," *Global Journal of Engineering Science and Research Management*, (August 2014), Vol. 1 (4): 41-48.

²² Edwin Maduka Chukwuma. and Obiefuna Okafor, "Effect of Motivation on Employee Productivity: A Study of Manufacturing Companies in Nnewi," *International Journal of Managerial Studies and Research (IJMSR)*, (August 2014), Vol. 2 (7): 137-147.

In another study, the theory of motivational expectation was evaluated theoretically by considering process theory. This paper examined the theory (expectation theory) and tries to reveal its features, qualities and qualities in the context of business management. The study concludes that the expectation theory is effective in many cases, despite its weaknesses. The researchers tried to show in the article that three relationships are involved in their analysis. These relationships are- (i) Efforts and performance known as Expectancy- E, (ii) Performance and rewards/ work outcomes known as instrumentality- I, and (iii) Rewards/ outcomes and personal goals known as valence-V. The study is established on theoretical assessment.²³

An investigative study has been conducted based on the satisfaction of college teachers in Comilla District Bangladesh. The results of the survey showed that there are significant differences across age, gender, rank and pay scale, years of experience, academic degree and job satisfaction across academic results. The paper only hints at increasing the satisfaction of college teachers.²⁴ Another study was conducted with experience on the content and process theories of inspiration. Researchers attempted to explore variables for which productivity or performance is showing positive results. Managers were interviewed and show how UK Boots 2012 increased employee motivation at the UK Pharma chain confirmed in the study.²⁵

The researchers examined the Equity Theory and attempted to show the utility in enhancing organizational effectiveness. That study was developed based on individual pay in motivating employees and improving their productivity. The researchers of the study examined the different factors compared to pay such as job satisfaction and pay equity, motivation and pay, occupation and pay, performance and pay etc. The researchers have seemed consistent pay system with fair outcome of the individual. Inconsistent pay de-motivates employees. The study suggested to the HRD that it should

²³ Pranav Parijat and Shilpi Bagga, "Victor Vroom's Expectancy Theory of Motivation- An Evaluation," *International Research Journal of Business and Management-IRJBM*, (September 2014), Vol. VII (9): 1-8.

²⁴ Shaikh Moksadur Rahman and Sayedul Al-Amin, "Job Satisfaction among College Teachers in Comilla District, Bangladesh," *Dhaka University Journal of Business Studies*, (April 2014), Vol. XXXV (1): 227-243.

²⁵ Nazir Khurram, "Employee Motivation, Job satisfaction & Productivity of Employees at Boots 2012 (WestField Stratford City)," Master *Thesis in Business Administration*, Cardif Metropolitan University, May 2013.

be more concerned with the pay factor so as to attain the organizational goal.²⁶ The greater the inequality, the more individuals feel the crisis and the more they will try to restore equity.²⁷ Whether a social exchange is considered equitable or inequitable depends upon the individual's perception of the relationship between their inputs, namely job engagement, experience, qualification, etc. and outcomes.²⁸ Another study attempted to explore the pay perceptions and satisfaction among employed people with a random. The researchers found that the more the employees strongly agreed that their pay was fair; the more satisfied they were with their earnings. In fact, pay equity was a strong predictor of pay satisfaction.²⁹

An empirical analysis was run focusing on motivation, job stress, and job performance in Banking Industry of Greece. The researchers studied on 143 employees to analyse the ERG Model of Motivation for multi needs. The positive impact has been shown between motivation and performance despite the job stress. Researchers suggested implementing the model for developing HR strategies and policies so as to adopt with the competitive edge in business. The researchers stated and analysed the ERG theory only.³⁰ Collectively, a relationship has been shown between the motivation and job satisfaction of the 45 white collar (supervisor and above) employees of India's public sector giants. Researchers have designed a functional model such as: M = F(JS)where, M is the motivation (dependent variable), JS satisfaction (independent variable) and JS for the F function. The results revealed that motivation increases with increasing job satisfaction. The study looked at the effects of age and the motivational level experience of employees. About 70% of the employees were motivated that noticed in the

²⁶ Abdelghafour Al-Zawahreh and Faisal Al-Madi, "The Utility of Equity Theory in Enhancing Organizational Effectives," European Journal of Economics, Finance and Administrative Sciences, 2012, Issue 46: 158-170.

²⁷ Jams Stacy Adams, "Wage Inequities, Productivity, and Work Quality," Industrial Relations, (1963), Vol.

^{3: 9-10.} ²⁸ Jams Stacy Adams, "Toward an Understanding of Inequity," *Journal of Abnormal and Social* "Income in Experimental" "Income in Experimental Psychology, 67 (1963): 422-436; J.S. Adams, "Inequity in Social Exchange," Advances in Experimental Psychology, ed. In L. Berzkowitz (New York: Academic Press, 1965): 267-299; J.S. Adams & S. Freedman, "Equity Theory Revisited: Toward a General Theory of Social Interaction," Advances in Experimental Social Psychology, 9 (1976): 421-436; I. Berkowitz, ed., Advances in Experimental Social Psychology (New York: Academic Press Inc., 1965); E.B. Walster, E. Bercheid, & G.W. Walster, "New Directions in Equity Research," Journal of Personality and Social Psychology, 25 (1973): 151-176.

²⁹ Leonard Berkowitz, Colin Fraser, F. Peter Treasure, and Susan Cochren, "Pay, Equity, Job Gratification, and Comparisons in Pay Satisfaction," Journal of Applied Psychology, 72 (1987): 544-551.

³⁰ Nikolas Kakkos, and Panagiotis Trivellas, "Investigating the Link Between Motivation, Work Stress and Job Performance: Evidence from the Banking Industry" (paper presented at the 8th International Conference on Enterprise Systems, Accounting and Logistics -8th ICESAL, Thassos, Greece, 10-12 July 2011).

study. The study was developed only white collar employees avoiding the specific theory of motivation.³¹

The researcher focused on how the factors like intrinsic, extrinsic, equity, internal-external locus control, goals, mission, vision, link with Expectancy Theory. Researcher signified in the paper about goals or expectation, unlocking potential of employees, effort, equity, communication, and performance for managerial implications. Empirically researcher analyzed important conditions for improving employees' motivation. These conditions are such as communication, listening encouragement, agreement, reporting for feedback. In this article researcher had not considered other theories either content or process theories of motivation.³²

Researchers examined the different theories of motivation empirically of the Swedish bank industry showing comparison between men and women motivation. Employees are motivated by the factors such as good relations and appreciation from co-workers and managers. They are also motivated by that kind of environment for having responsibility with career growth. The important factor was signified for the women worker to feel safety and security at workplace.³³

Another one study on employees of public and private insurance companies and shown the relationship among job design, motivation, and performance. The study has been carried out on 40 executives of various levels of two insurance companies in public and private sector of Bangladesh. The study revealed that executives of the insurance sector in Bangladesh are motivated in their job in terms of task variety, job identity, clearly defined authority and responsibility, accountability, information processing, internal co-ordination, and job security. Meanwhile, they are de-motivated and dissatisfied with the most of the job design factors like as autonomy, participation in related decision,

³¹ S.K. Singh, and Vivek Tiwari, "Relationship between Motivation and Job Satisfaction of the White Collar Employees: A Case Study," *Management Insight*, (December 2011), Vol. VII (2): 31-39.

³² Isaac Mathibe, "Expectancy Theory and its Implications for Employee Motivation," *Academic Leadership: The Online Journal*, (Summer 2008), Vol. 6 (3), Article No. 8, available: https:// scholars.fhsu.edu/alj/vol6/iss3/8.

³³ Bergstrom Andreas and Ternehall Mattias, "Work Motivation in Banks- Are There Between Sexes?," *Thesis*, June 2005, Master in Business Administration, Internationella Handelshogskolan, Sweden.

recognition and acknowledgement of job, opportunities for promotion, and training status of payment, non-financial incentives, feedback of the job and environment.³⁴

Men cannot accept female bosses and co-workers even if they feel that female peers are not adequate enough to take a level of decision making that affects their careers and that female co-workers are dominated by male co-workers.³⁵ The research has been shown that Bangladeshi corporate sectors have been dominating women in male society since before they started. Social values, culture, norms and religious beliefs do not allow women to make decisions. They are left behind socially and mentally.³⁶ A separate participant in a study reported that researcher declined a higher level position due to family obligations because it would take a lot of dedication and time to be accepted.³⁷ The study considered accounting as a political structure involved in perpetuating inequality with reference to the global gender challenges.³⁸ In that study, researcher examined the glass ceiling within the context of the accounting professions. The study found that the availability of holiday policies is strongly linked to the decline in South Korean output. Other issues involve family conflicts among female workers due to domestic chores. One survey highlighted that women were restricted from top management and having not fairly nominated to the delegation (DoA). The study found that there were many barriers for women in higher executives and managerial positions, as well as the impact of glass ceilings on women's recruitment and promotion. One research article argued that women's representation in the civil service is on the rise, but the presence of women in higher positions was much lower, indicating the existence of some barriers to women's advancement.³⁹ The authors also raised formal and informal

³⁴ Basir Ahmed Bhuiyan, K.M. Mortuza Ali, M.A.A. Nurunnabi, and Tofayel Ahmed, "A Study of Relationships among Job Design, Motivation and Performance of the Employees in the Insurance Sector of Bangladesh," *Insurance Journal*, (July 2003), Vol. 54: 35-57.

³⁵ Sonia Rezina, and Farhana Mahmud, "Gender Disparity in Bangladesh and Its Impact on Women in Workplace", Scholar *Journal of Business and Social Science*, 2016, Vol. 2(2): 27-34.

³⁶ Md. Akram. Hossain, "Working Environment for Female Employees in Bangladesh Corporate Sector Organizations: An Exploratory Study", *South Asian Journal of Policy and Governance*, 2016, Vol. 38(1):4975.

³⁷ K. Nancy Weidenfeller, "Breaking through the Glass Wall: The Experience of Being a Woman Enterprise Leader", Human *Resource Development International*, 2012, Vol. 15(3):365.

³⁸ Kathryn Haynes, "Accounting as Gendering and Gendered: A Review of 25 Years of Critical Accounting Research on Gender", *Critical Perspectives on Accounting*, Elsevier, 2018. DOI: 10.1016/j.cpa.2016.06.004.

³⁹ Sayeda Lasna Kabir, and SK Tawfique M. Haque, "Bashing the Glass Ceiling for the Women in Bangladesh Civil Service: An Overview", 24th World Congress of Political Science, July 23-28, 2016, Istanbul, Turkey.
questions about the progress of public service. The study explored the impact of relevant factors, including current socio-cultural and economic changes in the country, on factors that may make gender differences in the choice of conflict management styles and measures of Bangladeshi managers.⁴⁰ The study extracted the causes of glass ceiling in the telecommunications industry in Bangladesh and finds that the career growth of female employees was significantly lower than that of men.⁴¹ The study analyzed the significance of different glass ceilings conducted in different Asian countries for more than three decades. The study found that the glass ceilings existed in the study included a multi-regional aspect that was classified regionally.⁴² Surveys and reports have shown that the employment rate in Bangladesh's banking sector decreased by 12.23% from 13.73% of the previous year's 2017.⁴³ The proportion of female executives who have reached higher positions shown a negligible figure obtained from the BIBM survey.⁴⁴ Central Bank of Bangladesh (BB) officials said that women workers did not come to the country through the newly launched bank.⁴⁵ The study was conducted on the basis of different issues of women and their status, socio-economic situation. A study designed to present the effects of the glass ceiling on job satisfaction and job decisions for private sector organizations such as banking and telecommunications in Bangladesh.⁴⁶ The study found that female employees in the banking sector were more satisfied than those in the telecommunications sector and also found that there was no significant correlation between glass ceiling variables with female employee job satisfaction, but overall significant statistically changes in glass ceiling factors about decisions. The reasons for the glass ceiling were concerned due to discrimination by their male colleagues, social insecurity, moving to higher positions and changing jobs for the better. Married female

⁴⁰ Sogra Kair Jahan"The Impact of Gender Differences on the Conflict Management Styles of Managers in Bangladesh: An Analysis", *Newcastle upon Tyne, UK: Cambridge Scholars Publishing*, 2014.

⁴¹ Laila Habib, "A Study of the Existing of Glass Ceiling in the Telecommunication Sector of Bangladesh. *Journal of Business and Management*, 2015, Vol. 17, Issue 12: 34-38, DOI: 10.9790/487X-171213438.

⁴² Senthil Arasu Balasubramanian, and Remya Lathabhavan, "Women's glass ceiling beliefs predict work engagement and burnout", *Journal of Management Development*, 36(10):00-00. DOI: 10.1108/JMD-12-2016-0282.

⁴³ Fakhruddin Mehedi and R.H. Sumon, "Women in the Banking Sector Fall Far Behind Men", *Observer*, 26 April 2017.

⁴⁴ www.https://dailyasianage.com/news/58319/women-in-banking-sector-fall-far-behind-men.

⁴⁵ BB Official, "Many new banks are not recruiting women employees following Bangladesh Bank's order. That's why, the ratio of women bankers is not increasing", *The Asian Age*, 26 April 2017.

⁴⁶ Abdul Kader Nazmul, Nazrul Islam, and Md. Alam, "Glass Ceiling Factors, Job Satisfaction and Job Switching Decisions of Female Employees in Private Sector Enterprises of Bangladesh", *The Business Review*, 2016, Vol. 5:79-97.

employees were not willing to transfer the existing job. Another study was prepared to identify the glass ceiling issues and career barriers for female employees to communicate in RMG sector leadership positions in Bangladesh.⁴⁷ The study identified that women and employees were influenced by three ideological perspectives such as Bangladesh's organizational culture, social values and the lack of career counselors for leadership positions in the RMG sector in Bangladesh. The study showed the discriminatory position of female employees in the corporate sector in Bangladesh.⁴⁸ The survey emphasized that female employees have contributed to society but these positions were at a lower level. The study also identified the reasons for the unstable position of women in this male-led organization and suggested strengthening women's participation. The existence of glass ceilings is likely to create significant problems for researchers studying the judgment and decision-making process of top decision-makers, as a lack of women for such sampled results in selection bias that includes gender-based differences in professional judgment and decision-making. For example, research suggested that teams made up of more women are more productive and efficientwhich was relevant to the nature of team-based monitoring.^{49&50} The explicit /latent factor of glass ceiling in the Lebanese banking sector was studied based on middle and top level managers.⁵¹ The glass ceiling study area was not related to HRM practice in the banking industry. Bangladeshi and Pakistani women often expect to do a lot of housework which keeps them (women) away from organizational jobs. Fits compared to Bangladesh and Pakistan in terms of autonomy /women's movement in India.⁵² Female audit partners were more effective in mitigating their clients' earnings management efforts female analysts issue more accurate forecasts than male analysts and female CFOs are more likely than male

⁴⁷ Md. Asadul Islam, and Amer Hamzah Jantan, "The Glass Ceiling: Career Barriers for Female Employees in the Ready Made Garments (RMG) Industry of Bangladesh", *Academy of Strategic Management Journal*, 2017, Vol. 16, Issue 3, DOI: 1 1939-6104-16-3-141.

⁴⁸ Rifat Darina Kamal, and Amina Sabrin, "Gender Gap and Present State of Working Women in Corporate Arena: An Overview of Bangladesh Perspective", *Research on Humanities and Social Sciences*, 2014, Vol. 4 (10): 81-88.

⁴⁹ Anita Williams Woolley, Christopher F. Chabris, Alex Pentland, Nada Hashmi, and Thomas W. Malone, "Evidence for a Collective Intelligence Factor in the Performance of Human Groups", *Science*, 2010, 330, 686–688.

⁵⁰ Ken T. Trotman, Tim D. Bauer, and Kerry A. Humphreys, "Group Judgment and Decision Making in Auditing: Past and Future Research", *Accounting, Organizations and Society*, 2015, Vol. 47:56–72.

⁵¹ Dima Jamali, Assem Safieddine, and Maya Daouk, "The Glass Ceiling: Some Positive Trends from the Lebanese Banking Sector", *Women in Management Review*, 2006, Vol. 21 (8): 625-642.

⁵² Shireen J. Jejeebhoy, and Zeba A. Sathar, "Women's Autonomy in India and Pakistan: The Influence of Religion and Region", *Population and Development*, 2001, Vol. 27(4):687-712, DOI: doi.org/10.1111/J.1728-4457.2001.00687.x

CFOs to decide that shareholder values are higher.^{53&54} Similarly, studies relying on students or lower-level staff as proxies for high-level decision-makers will have problems with predictive validity, as those studies will not be able to control for real-world selection bias and low proportions of women that arise from the glass ceiling effect.

A study was conducted on job properties and individual outcomes of workers of a sugar mill and researchers tried to find out the factors that associated with job features. The study revealed the dependent variables like satisfaction, intrinsic work motivation and five independent factors (skill variety, task identity, task significance, autonomy and feedback) involved in JCM, policy making and organizational and individual improvement. The paper found that skill variety is significantly associated with personal outcomes, task identity, task worth, and benefits. The remaining core characteristics such as autonomy, feedback and administration policies and practices are shown having fewer significant effects on the personal outcomes. The article suggested to the management of the factory to enhance performance by giving immediate feedback to the concerned employees and modifying the administrative policies as well.⁵⁵

Another study was made among employees of public and private commercial banks operating in Bangladesh based on Job Diagnostic Survey (JDS) as stated by Oldham and Hackman. The researchers assessed the influence of demographics in the study, which found that there is a little high MPS of private bank than that of public bank in the study area. The study investigated the motivational differences in the work design of commercial bank according to designation, pay, age, experience, sex, mental condition, education level. Authors concluded that the properties of MPS are associated to a particular job unrelatedly to the demographics and the nature of the bank (Rahman & Nurullah, 2014).⁵⁶

⁵³ Alok Kumar, "Self-selection and the Forecasting Abilities of Female Equity Analysts. *Journal of Accounting Research*", 2010, Vol. 48, 393–435.

⁵⁴ Jiekun Huang, and Darren J. Kisgen, "Gender and Corporate Finance: Are Male Executives Overconfident Relative to Female Executives? *Journal of Financial Economics*, 2013, Vol. 108: 822–839.

⁵⁵ Aamir Ali Lashari, Imran Ahmed Shah, Sahira Malkawy and Shahdma Parnveen, "Measuring the Factors Affecting Job Characteristics with Personal Outcomes (A Case Study of Khairpur Sugar Mill", *Archives of Business Research*, November 2019, Vol. 7 (11):104-118, DOI: 10.14738/abr.711.7428.

⁵⁶ Md. Hasebur Rahman & Sheikh M. Nurullah, "A Comparative of Motivating Potential Score of Employees of Public and Private Commercial Banks: An Assessment of Demographics Influence", *Global Journal of Management and Business Research*, 2014, Vol. XIV, Issue IV, Version I:31-42.

A study was conducted on banks employees and attempted to evaluate the satisfaction level and productivity. The authors of the study stated that satisfaction depends on working conditions, pay, and work design and described based on the needhierarchy, two factors and social influence group model of motivation. The researchers mentioned that there are two aspects regarding organizational variables such as occupational level, job content, managerial ship, interaction of a work group as well as personal variables such as age, education, experience, role perception etc.⁵⁷ An explorative research was done on employees of banking industries where authors tried to explore some factors related to job feelings in the study area. The researchers investigated to find out the levels of satisfaction of the participants and other influencing factors for the same. Elements including salary, performance evaluation tools, and promotional policies, employee affiliation with management, training and development method, work stress and working hours are the most significant factors for increasing job satisfaction. The paper identified some issues such as employees should be given more autonomy for responsible and organizational climate regarding OD initiatives can be rebuilt so that employee can contribute to the different issues of the bank.⁵⁸

A research work was organized on bankers designated at middle and upper level in Pakistan where the authors investigated the forecasters of job satisfaction. This study showed the positive correlation between job nature and personal outcomes like job satisfaction and high internal motivation. The authors in the study explained the correlation between JCM and growth needs strengths (GNS) and growth.⁵⁹

A study was conducted to measure the effectiveness of the financial and nonfinancial rewards granted to the bank employees with a view to motivating them for achieving the goals of the banks. The study also measured the level of satisfaction. The result of the study compared that there was a stronger effect of behavior regarding financial incentives on employee motivation and satisfaction than the attitudes towards

⁵⁷ Md. Minhajur Rahman and Md. Mukitul Hoque, "An analysis of Employee Job Satisfaction: A Study on United Commercial Bank Limited", *International Journal of ethics in Social Sciences*, December 2014, Vol. 2 (2).

⁵⁸ Aarti Chahal, Seema Chahal, Bhawna Chowdhury and Jyoti Chahal, "Job Satisfaction among Bank Employees: An Analysis of the Contributing Variables towards Job Satisfaction", *International Journal of Scientific & Technology Research*, August 2013, Vol. 2 Issue 8.

⁵⁹ Nadeem Bhatti, Anwar Ali Shah G. Syed, and F.M. Shaikh, "Job Satisfaction and Motivation in Banking Industry in Pakistan", *Journal of Asian Business Strategy*, 2012, Vol. 2 (3): 54-62.

non-financial incentives. The study found that there was a strong relationship between monetary and non-monetary rewards of the private banks in Saudi Arabia.⁶⁰ Another study analyzed the satisfaction level of employees in commercial banks and the result indicated that 66% (maximum) of employees were highly satisfied for their job security which had significant effect in case of non-monetary factor in the workplace. The satisfaction did not differ between male and female employees. The difference was identified in case of age groups of employees.⁶¹ The study explored the factors that how monetary and non-monetary rewards affect employee engagement and performance in developing countries. Linear regression was applied to forecast the outcome of rewards on firm performance facilitated through staff engagement. Results indicated the fact that monetary and non-monetary payments could escalate the level of employee commitment and high level of employee engagement was significant reason for a great firm's performance.⁶² Job satisfaction was examined by the effect of financial and nonfinancial motivational packages which was applied in food chain grounds and indicated the difference of employee behavior on some factors included in demographic characteristics of Turkey. Results indicated that there was a strong effect of those incentives on employee satisfaction. Financial rewards were higher than the effect of non-financial incentives regarding employee motivation.⁶³ The study assessed the effect of motivation on work satisfaction and performance of shipping companies in Taiwan. Four motivational dimensions such as remuneration, job achievement, job security and environment along with five dimensions of job satisfaction and organizational performance dimensions included financial and non-financial performance were used to exploratory analysis. Remuneration and job performance did have a positive effect on the dimensions such as return on assets (RoA), turnover growth rate and profitability included in financial performance. On the other hand, work environment and autonomy

⁶⁰ Maymonah Saleh Allahem, "The Impact of Monetary and Non-Monetary Rewards on Job Satisfaction: A Case Study of Saudi Bank in Qassim", 2019, www.eimj.org, Corpus ID: 210697694

⁶¹ Hari Prasad Pathak, "Job Satisfaction of Employees in Commercial Banks", *The Journal of Nepalese Business Studies*, 2015, Vol, IX: 63-73.

⁶² Zafarullah Waqas, and Sharjeel Saleem, "The Effect of Monetary and Non-Monetary Rewards on Employee Engagement and Firm Performance", *European Journal of Business and Management*, 2014, Vol.6: 73-82.

⁶³ Erbasi Ali, and Tugay Arat, "The effect of Financial and Non-Financial Incentives on Job Satisfaction: An Examination of Food Chain Premises in Turkey", *International Journal of Business Research*, 2012, Vol. 5 (10): 136-145.

had a positive relation on the dimensions such as customer service, employee productivity and service quality involved in non-financial performance.⁶⁴ The study sought to demonstrate the effect of motivation in improving the productivity, provocation, and performance of employees in the HRM practices to achieve relevant dilemmas in the workplace. The results indicate that employees can take advantage of both high performance (past and future performance incentives) and do not enjoy relatively low efficiency incentive packages.⁶⁵ Only financial rewards do not highly affect the employee motivation and commitment but job related incentives have the role to play in inspiration as well as commitment of employees found in the organization.⁶⁶ A meta-analysis was conducted on the relationship between public service motivation (PSM) and different outcomes, including job satisfaction and result supported the hypothesis with mediating effect.⁶⁷ Employee motivation and its incentives affect organizational productivity. The productivity can be developed ensuing some elements such as employee job performance, engagement, innovation and creativity, commitment and loyalty, and ultimate job satisfaction. These elements should be provided while designing incentive packages and describe their activities and general effects.⁶⁸

Employees in the banks are considered as the pillar and most precious asset for handling operations. Satisfaction is the essential factor of employee life and it becomes the top issue in the banking sector. A study on identification the level of job satisfaction in banking industry in both private and public sector in Sri Lanka indicates higher level of satisfaction of public sector than the private sector bank employees. Ultimately it is found that salary is the greatest explanatory factor regarding job satisfaction of the

⁶⁴ Kelvin Pang, and Chin-Shan Lu, "Organizational Motivation, Job Satisfaction and Organizational Performance: An Empirical Study of Container Shipping Companies in Taiwan", *Maritime Business Review*, March 2018, Vol.3 (1):36-52, https://doi.org/10.1108/MABR-03-2018-0007.

⁶⁵ Mohammad Faisal Ahammad, Sang Mook Lee, Miki Malul, and Amir Shoham, "Behavioral Ambidexterity: The Impact of Incentive Schemes on Productivity, Motivation, and Performance of Employees in Commercial Banks", *Human Resource Management*, May 2015, Vol. 54(S1): s45-s62.

⁶⁶ Mukaram Khan, Anam Tarif, and Syed Sohaib Zubair, "Non-Financial Incentive System and Organizational Commitment: An Empirical Investigation", *Pakistan Business Review*, April 2016: 55-75.

⁶⁷ Fabian Homberg, Dermot McCarthy, and Vurain Tabvuma, "A Meta-Analysis of the Relationship between public service motivation and job satisfaction", *Public Administration Review*, 2015, Vol. 75(5):711-722.

⁶⁸ Jacqueline Aziri, "Employee Motivation Incentives and Their Impact on the Organization's Productivity", *Texila International Journal of Management*, Special Edition April 2019, DOI: 10.21522/TIJMG.2015.SE.19.01.Art007.

study. The other factors like work itself, job security, and recognition have the significant impact on job satisfaction.⁶⁹

Banks have been facing the challenges in the present scenario in relation to employee retaining since the commencement of huge number of banking organizations. Bank managers are to rethink about the rewards in order to get maximum output from employees. An explored the relationship between rewarding systems and employee outcomes of private banks and revealed that there was a significant relation between intrinsic and extrinsic rewards on employee performance. The extrinsic (financial) along with intrinsic incentives inspire the employees so that they can retain in the workplace for a longer period.⁷⁰

A self-conduct research was conducted by Karmasangsthan Bank in Bangladesh and focused on how motivational tools influence the individual performances with a better outcome. Findings of the study showed that the de-motivating factors affect negatively on performance of the employee. It has revealed that when employees were motivated they tried to apply highest effort improving effectiveness and finally goals are obtained with an easiest way. Banks can generate better outcomes through these motivational tools.⁷¹

At present, reasonable corporate atmosphere of the banking sector is to face a lot of challenges among the various issues, and one of the challenges is to get the right kind of employees and retain them. In order to obtain the highest result the banks should make the packages of lucrative and reward which affect employee motivation and satisfaction. A study was directed to observe the impacts of rewarding systems on satisfaction in the banks of Channei. The study emphasized on the readjustment of the HR strategies and rewarding

⁶⁹ IMS Weerasinghe, CJ Senawirathna, and HH Dedunu, "Factors Affecting to Job Satisfaction of Banking Employees in Sri Lanka Special Reference to Public and Private Banks in Anuradhapura District", *Business and Management Horizons*, May 2017, Vol. 5(1): 62-73.

⁷⁰ Ishtiaq Ahmed, and Sadia Shabbir, "The Effects of Rewards on Employee's Performance in Banks: A Study on Three Districts (Lodhran, Vehari, Khanewal)" Commercial Banks in Pakistan", *International Review of Management and Business Research*, March 2017, Vol. 6(1): 352-361.

⁷¹ Md. Nurun Nabi, Md. Monirul Islam, TanvirMahady Dip, and Md. Abdullah Al Hossain, "Impact of Motivation on Employee Performances: A Case Study of Karmasangsthan Bank, Bangladesh", *Arabian Journal of Business and Management Review*, 2017, Vol. 7(1), DOI: 10.4172/2223-5833.1000293.

policies for attaining the organizational goals, increasing motivation, performing their job better, enhancing satisfaction of employees in the banks.⁷²

There was a direct relationship between non-monetary incentives and job satisfaction and finally influenced the performance positively when a variety on non-cash incentives granted.⁷³ Non-monetary rewards are considered as the most significant tools in motivating employees and it was reported that 70% (significant portion) of employers applied non-financial awards in the organizations to retain them.⁷⁴

A research showed that the relationship between non-cash incentives and motivation of employee was a great complex matter. Study applied the tangible and intangible packages in the rewards systems to examine the effect of satisfaction and performance in the production settings and concluded that companies should add cash bonuses with the present pay. Non-cash rewards helped the lower level outputs of employees and mitigated the negative effects.⁷⁵ The non-financial rewards which have the significant contribution can increase performance as well as motivation than the financial rewards.^{76,77&78}

A study examined the impacts of extrinsic incentives on intrinsic motivation. Three predictors were developed such as engagement-contingent, completion-contingent and performance-contingent rewards by which intrinsic motivation undermined significantly. Tangible and intangible rewards were compared between the children and college students with a free choice behavior. The study found that tangible rewards were

⁷² Usha T. Priya, and T. Shakthi Eshwar, "Rewards, Motivation and Job satisfaction of employees in Commercial Banks- An Investigative Analysis", *International Journal of Academic Research in Business and Social Sciences*, April 2014, Vol. 4 (4): 70-78.www. Hrmars.com

⁷³ Alkhaliel Adeep Abdullah, and Hooi Lai Wan, "Relationships of Non-Monetary Incentives, Job Satisfaction and Employee Performance", *International Review of Management and Business Research*, December 2013, Vol. 2, Issue 4: 1085-1091.

⁷⁴ D.M. Airoldi, "Employment Matters", *Incentives*, 2006, Vol. 180(8).

⁷⁵ ANN Dzuranin and Nathan Stuart, "The Effect of Tangible and Intangible Noncash Rewards on Performance and Satisfaction in a Production Setting", *Management Accounting Quarterly*, Summer 2012, Vol. 13(4), can be reached 815 and 920 respectively.

⁷⁶ Haseeb Riaz, Ch Akhtar, and Ramsha Aslam, "Total Rewards and Employee Performance: Investigating the Mediating Role of Employee Motivation in Telecom Sector. *Pakistan Administrative Review*, 2018, 2(3): 342-356.

⁷⁷ Dhanonjoy Kumar, Md Zakir Hossain, and Mst Shahnaz Nasrin, "Impact of Non-Financial Rewards on Employee Motivation", Asian *Auditing and Advancement*, 2015, 5 (1): 31-39.

⁷⁸ Shujaat Alam, Sobia, and Rafia Alam, "Impact of Non-monetary Rewards on Employees' Motivation", *Journal of Management and Social Sciences*, 2013, 9 (2): 1-5.

the most significant determinants for children than college students and verbal rewards tended to be less for the same choices.⁷⁹

Rewards may be either tangible or intangible which are the most important impact the employee satisfaction in their workplace. Study attempted to explore the relationship between tangible and intangible incentives and results showed there was a highly positive association with work satisfaction.⁸⁰ The best achievement of any organization is subject to the workers' commitment, creativity and motivation which lead to high level of satisfaction.

Managers should understand the importance of rewarding strategy in achieving goals because it increases the job satisfaction. A study analysed the association among rewards, job satisfaction and performance in the banking sector and found that reward had a strong support to job satisfaction. The other two impacts such as satisfaction and performance, and rewards and performance were not significantly associated. A balance should be established among the three factors included in HRM practices.⁸¹ Rewards either intrinsic or extrinsic are related positively to employee motivation showing significant effect found in the earlier studies.⁸²

Employee retention is referred to as a long-term employment in the organization. It might reflect the curiosity of an individual HR to work for a stable period of time in the organization.⁸³

⁷⁹ Edward L. Deci, Richard Koestner, and Richard M. Ryan, "A Meta-Analytic Review of Experiments Examining The Effects of Extrinsic Rewards on Intrinsic Motivation", *Psychological Bulletin*, November 1999: 627-668.

⁸⁰ Maryam Afridi, Marrium Shafi, Huda Munawar, and Sajid Mahmood Alvi, "Impact of Tabgible and Intangible Incentives on Job Satisfaction among Workers", *International Journal of Management Excellence*, 2016, Vol. 7(3):841-845.

⁸¹ Carmen-Elena Tanasescu and Romana-diana Leon, "Human Resources Practices in the Romanian Banking System: Rewards, Job Satisfaction, and Job Performance", *Management Dynamics in the Knowledge Economy*, 2019, Vol. 7, No. 4: 469-483; DOI:10.25019/MDKE/7.4.02.

⁸² Vera Akafo and Peter Agyekum Boateng, "Impact of Reward and Recognition on Job Satisfaction and Motivation", *European Journal of Business and management*, 2015, Vol.7, No. 24, www.iiste.org; C. Eshum& FK Duah, "Rewards as a Motivation Tool for Employee Performance", MBA Thesis (2014); Danish &Usman, "The Impact of Reward and Recognition on Job Satisfaction and Motivation: An Empirical Study from Pakistan", *International Journal of Business and Management*, February 2010, Vol.5(2); Z. Zakariaet el, "Reward Practice in Private Sector: Employees' Perception", *Interdisciplinary Journal of Contemporary Research in Business*, 2011, 2(12).

⁸³ Christopher Donoghue, "Nursing Home Staff Turnover and Retention: An analysis of National Level data", *Journal of Applied Gerontology*, 2010, Vol. 29 (1):91-101.

The retention has been regarded as the significant parameters for obtaining organizational goals especially in the competitive position. Organization may face loss when an employee leaves the organization or switches after receiving training. This is why; it should take measures so that an employee would like to stay in the organization permanently.⁸⁴

Training and retention can be defined as a structural process of developing knowledge, skills and abilities acquired by an employee to do better in his/her assigned tasks affecting the best performances. T & D permit personnel to receive opportunities that facilitate both organization and employees.⁸⁵

T&D helps to develop competitive advantage coping with changes resulting in higher commitment and loyalty leading to reduced turnover. It is true that employees have been searching for those kinds of organizations by which they might be trained up and developed so as to facilitate themselves making the better career planning. Retention may be increased and goals could be obtained when managers try to invest in developing employees. T&D should be given attention when there is a gap between present output and desired outcomes of organization and employee both. After receiving training an employee turns into a skilled and disciplined resource who can contribute to organizational performance. A study showed the effects of training on employee retention at Sudan Agricultural Bank training contributes to retention in the banks supported by majority and also revealed that working environment influences long-term employment.⁸⁶

A study was conducted on PCBs three dimensions aimed at identifying some dimensions regarding quality of work life (QWL) and retention strategy based on perception. The study signified the impact of organizational life on intention to stay. The

⁸⁴ Deepti Sinha, and Somesh Kumar Shukla, "A Study of Employee Retention in Pharmaceuticals Sector in Dehradun City", *International Journal of Education and Psychological Research (IJEPR)*, 2013, Vol. 2 (1):30-39.

⁸⁵ Eric Ng Chee Hong, Lam Zheng Hao, Ramesh Kumar, Charles Ramendran, and Vimala Kadiresan, "An Effectiveness of HRM Practices on Employee Retention in Institute of Higher Learning: A Regression Analysis", *International Journal of Business Research and Management (IJBRM)*, 2012, Vol. 3 (2): 60-79.

⁸⁶ Mohamed Rasha, Ngui Thomas Khatua and Malai Benjami, "Factors Determining Retention in the Banking Sector: A Case Study of Agricultural Bank of Sudan", *Journal of Education & Entrepreneurship*, 2017, Vol. 4: 1-23, https://doi.org/10.26762/jee.2017.4000001.

researchers empirically applied the dimensions like supervision, maintenance, flexibility, security, compensation as the string predictors associated with retention and QWL.⁸⁷

QWL indicates to job enrichment confirming job responsibilities affecting favorable or enjoyable work environment both for HR and organization increasing employee outcomes.⁸⁸ It receives the positive results for improving organizational outcomes like profit and productivity. The researcher examined the factors depending on how banking organizations design and execute work life balance, building good image, and ensure favorable work environment providing with permanent job, adequacy of rewarding and compensation, leave policy, fair treatment of employees, surety of tenure, opportunity for actualization, link between employee and organizational values and beliefs, good relationships with supervisors, overall satisfaction of bank policy and practices. The study showed by applying Probit Regression Model that those factors affecting employee retention of the banking industry.

A case study was applied on mid-low and suggested HR as a strategic partner for achieving competitive position. The study explored the variables regarding staff retention such as financial and non-financial opportunities, establishing a reward policy based on performance considering the proper training and promotion polices.⁸⁹ Another study investigated the factors of retention in banking industry of Karachi and concluded that there was a strong relationship between employees' motivation and retention and there was no high association between training and development. Researchers recommended modifying bank's policy of training and development for attracting and keeping employees.⁹⁰

Another study attempted to understand the effect of talent management strategy adopted by the public sector bank in India to take out the talent potential of its own

⁸⁷ M.M. Rahman, M. Abdul, N.A. Ali, J.M. Uddin and S.M. Rahman, "Employee Retention Strategy on Quality of Work Life (QWL) Dimensions of Private Commercial Banks in Bangladesh", *Social Sciences & Humanities*, 2017, Vol. 25 (2):647-662.

⁸⁸ Mohammad Jamal Uddin Rabb, Muhammad Fazlur, and Md Mizanur Rahman, "Quality of Work Life and Life Balance of Tea Workers", *Metropolitan University Journal*, 2015, Vol. 5 (1):55-70.

⁸⁹ Ekra Kabura Mwangi and Mary Omondi, "Factors Influencing Staff Retention in the Banking Industry in Kenya: A Case Study of Equity Bank Limited", *The Strategic Journal of Business & Change Management*, May 2016, Vol. 3, Issue 2 (20): 428-454. www.strategicjournal.com

⁹⁰Atif Salman, Nawz Ahmed and Faiq Matin, "Factors Affecting on Employee Retention in Banking Sector: An Investigation from Karachi", *European Journal of Business and Management*, 2014, Vol. 6 (37): 169-178.

employees and it recommended that banks should follow some development initiatives such as: structured system periodic talent audit, need for future development performance related incentives like career planning, performance gap analysis, objective based feedback mechanism, counseled, self-defined target for little period etc..⁹¹

An empirical study was conducted on manufacturing (pharmaceutical) and service (banking) industry of mid-level employees in the station. The researchers attempted to correlate between HRD and job satisfaction and defined HRD as the facilitator of employees' ability by developing job rotation, enlargement. The findings of the study are indicative towards a growing developing need for an organization to make a healthy HRD to increase organizational effectiveness by which employees are satisfied and committed.⁹²

A study carried out on the state corporations of Kenya found that there was a strong correlation between work life balance and job autonomy and study showed the effect of organizational climate on employee performance and suggested that there should be ensured career development and work station with providing operations tools.⁹³ In another study a researcher explained that organization climate significantly affects psychological and organizational communication process, solution of the problem, motivation, learning, self-efficiency, and effectiveness of an organization.⁹⁴

A case study investigated the impact of organization culture on organization climate in the change and development process and showed how an organization culture influences organization climate through different change initiatives.⁹⁵ This study explored the factors such as adaptability, involvement of employees, strategic direction and plans, consisting with core values and integration which are the most significant

⁹¹ Ginji et al., "Talent Management- A Strategic HRD Initiative- A Case Study of a Public Sector Bank", *Indian Journal of Training & Development*, January-March 2012, Vol. XXXXII (1): 58-70.

⁹² Prashant Mishra, Upinder Dhar and Santosh Dhar, "Job Satisfaction As A Correlate of HRD Climate- An Empirical Study", *Indian Journal of Taraining & Development*, July-September 2013, Vol. 43 (3): 27-31.

⁹³ Naomi W. Githinji, and Hazed Gachunga, "Influence of Organizational Climate on Employee Performance in State Corporations in Kenya: A Case of Kenya Industrial Estates Limited", *The Strategic Journal of Business & Change Management*, May 2017, Vol. 4, Issue: 2 (22): 376-395.

 ⁹⁴ Zijada Rahimic, "Influence of Organizational Climate on Job Satisfaction in Bosnia and Herzegovina Companies", *International Business Research*, 2013, Vol. 6(3): 129-139.

⁹⁵ JurisIljims, Viktoija Skvarciany and ElinaGaile-Sarkane, "Impact on Organizational Climate Through Organizational Culture factors. Case Study of Latvia and Lithuania", *Trends Economics and Management*, 2015, Vol. IX, Issue: 24: 9-16.

factors of organization culture that influence the organization climate. A research article was conducted on organizational climate indicated the different ways rather than others.⁹⁶ Organizational climate should be treated from the holistic approach which is tolerable experienced standard by the team members. Many dimensions were analyzed to review the HRD climate. The dimensions are—autonomy, communication, co-operation, structure, conflict and its degree, management and leadership.

Researcher explored the predictor of work satisfaction from the study that organizational culture played role as a predictor of job satisfaction.⁹⁷ There were two significant dimensions such as leadership and performance appraisal used to observe the level of satisfaction and found positive correlation between organization climate and satisfaction.

A study examined the nature and HRD climate on Indian Commercial Banks resulting that there was a significant difference between public and private banks especially HRD instruments.⁹⁸ The study suggested the banks that should be conducted periodically between 'HRD Climate' and 'Customer Satisfaction' through surveying for obtaining constructive feedback so that HRD climate could be enhanced and rendering quality service to the customers. A simple model was developed for the practices of HRD philosophy creatively. Banks could develop feelings of ownership among employees and increase their commitment levels to successfully accomplish organizational goals. The researchers of the study justified the HRD climate variables i.e., OCTAPACE culture in the sampled banks.

Empirically studied on the executives of Indian state-owned enterprises whereas researchers explored that there were individual differences in taking decisions, all executives were forced by organization culture to cope with changes mediated by management style.⁹⁹

⁹⁶ M. Manika and K. Kaliyamurthy, "A Detailed Review of Organizational Climate", International *Journal of Development Research*, July 2016, Vol. 6, Issue: 7: 8625-8633.

⁹⁷ Sanad A. Alajmi, "Organizational Climate and its Relatioship to Job Satisfaction in Kuwaiti Industrial Companies", *Asian Journal of Management Science and Economics*, 2016, Vol. 3(2):38-47.

⁹⁸ Srinivas Lakkoju, "HRD Climate in Indian Commercial Banks: A Comparative Study", *Indian Journal of Training and Development*, July-September 2014, Vol. 44(3):32-43.

⁹⁹ Mudhumita Chatterji and MH Sharieff, "Influence of Organizational Culture on Decision Making in Selected Public Sector Enterprizes", *Ushus JB Management*, 2015, Vol. 14 (1):1-14.

An inquisitive investigation was carried out on the public and private organizations and it found that managerial effectiveness was affected by organization culture and suggested that a suitable atmosphere is required for smooth and remarkable output of the human resources.¹⁰⁰

Another studyshowed that productivity and reward differentiated between public and private banks and recommended that employees should be treated as a strategic partner because they are engaged in the execution of organizational strategic actions.¹⁰¹ This study was conducted based on employee output in the banking sector.

Management professionals elucidated that the most popular belief in Japan, the first country commenced to practice in corporations considered as "Better People" not merely technology was the unquestionable way to a "Better Society".¹⁰²

Scholars and practitioners are attentive on how to cultivate HR through HRD which results organizational effectiveness. TV Rao, a pioneer of HRD Matrix that delineated HRD as fundamentally consists of three Cs: competencies, commitment, and culture.¹⁰³All these three factors in HRD are required to brand an organization mission well. He clarified that without competencies an organization could not able to certify efficiency. Without commitment organization meets slowly pace development. The third one, culture repairs the organization to live long-time as oxygen to survive in the competitive arenas. It has been truly perceived by the researchers that an organization should come forward to esteeming human resources.¹⁰⁴

HRD referred as an approach originated on the trust that HRs is capable of growth - prearranged an environment that facilitates individual growth.¹⁰⁵ Growth is,

¹⁰⁰ Amjad Ali and Bhawasti Patnaik, "Influence of Organizational Climate and Organizational Culture on Managerial Effectiveness: An Inquisitive Study", *The Carrington Rand Journal of Social Sciences*, June 2014, Vol. 1(2): 1-20.

¹⁰¹ B.S. Patil and H.R. Swapna, "Human Resources Development Practices and Employee Productivity in Banking Sector". *Journal of Management value and Ethics*, April 2017, Vol. VII, www.researchgate.net

¹⁰² C.R Basu, "Human Resource Development", *Indian Journal of Commerce*, Vol. XI (Jan-June 1987):150-151.

¹⁰³ T. V. Rao, *HRD Audit: Evaluating the Human Resource Function for Business Environment* (New Delhi: Response Books, 1999):17-18.

¹⁰⁴ R. P. Billimoria & N.K. Singh, *Human Resource Development* (New Delhi: Vikas Publishing House Pvt. Ltd, 1985): 3.

¹⁰⁵ DayalIshwar, *Designing HRD Systems* (New Delhi: Concept Publication Co., 1993): IV+116.

hence, imperative for an organization. HRD is involved in marking a person, a complete person in terms of skill, prime of life, competence, self-awareness, modification to the environment, and self-reliance.

Researcher states HRD that be seen as a philosophy rather than as a program. HRD is concerned with two sets of great factors - which prevents growth and which leads to growth.¹⁰⁶ In this relevance the study also signified that HRD as the process of aggregate knowledge, skills, capabilities and affirmative work approach and value of all HRs working at all levels in a business responsibility.¹⁰⁷ A study empirically conducted on the contributions of HRD efforts in the development of an economy. The study evaluated people as 'Human Capital' as well as 'Knowledge'.¹⁰⁸ The researcher mentioned in his article that empirically verifies the contributions of the 'HRD' efforts in the growth process of an economy. The author considered people as 'Human Capital' and 'Knowledge'. The essential for investment in the HRD is strongly correlated with the rate of technological advancement. The study described that higher rates of growth can be achieved by implementing sophisticated technologies in order to increase in the scale of production and operational complexities, the demand for highly qualified specialists and administrators also increase in the corporate world.¹⁰⁹ Study reviewed that the workers come in various forms from skilled to unskilled, professional to illiterate and old to young. Placing a worker in a job is only the first step in HRD. Moreover, HRD has been described as a journey towards higher level of performance.¹¹⁰ The study stated that training is an important factor of HRD which shyness to invest in the future talents. TV Rao signified strategically HRs so as to cope with the changes.

¹⁰⁶ Dayal Ishwar, "Current Perspectives and Future Issues: HRD in Indian Organizations", Vikalpa, October-December 1989, Vol.14:9-15.

¹⁰⁷ M.N. Khan, "HRD in Model Technological Structure", Indian Journal of Commerce, Jan-June 1987, Vol. XL No: 150-51: 83. ¹⁰⁸ T.R. Sharif, "Human Resource Development (HRD): In the Theory and Practice," *Journal of*

Business Administration, IBA, DU, July & October, 1999, Vol. 25: 1.

¹⁰⁹ Iftekhar Ghani Chowdhury, "Human Resource Development: A competitive Perspective", Journal of Business Administration. IBA. DU. (July & October, 2003). Vol. 29:127.

¹¹⁰ Md. Abdul Mannan Chowdhury, (2003), "Human Resource Development and Economic Growth: A Critical Analysis with Special Reference to Bangladesh", Insurance Journal, Bangladesh Insurance Academy, July 2003, Vol. 54:149.

Consequently, job satisfaction is generated from the evaluation of employee performance.¹¹¹ There are different types of performance appraisal (PA) have been used to evaluate employee performance namely, management by objectives (MBO), 360degree feedback, simple ranking, paired comparison, graphic rating scale, Behaviorally Anchored Rating Scales (BARS), Forced-Choice Rating Method etc. Through PA employees are confirmed about their efficiency. PA has also motivational effect on employees' behavior. PA is a motivational technique, which can be applied to enhance employee motivation and satisfaction.^{112&113} This is a way of controlling employee behavior in the organization as well.¹¹⁴ PA practices in organization can make decisions, which exhibit the current outcomes of employees.^{115&116} The main goal of PA is to attaining specified objective by applying human resource like as skill, experience, talent.¹¹⁷ It is the process of achieving, explaining as well as keeping records of information related to the worth of an employee behavior at work place. It is an effective tool of enhancing the effectiveness in the job place, which crucially develops and utilizes individual issues and competencies.¹¹⁸ By communicating, reviewing and discussion in any feedback session, an employee can be able to better understand his/her job responsibilities, which increases and develops efficiency toward obtaining goals of the banking organization. PA helps the banks especially to gain competitive advance. Performance of employees in the modern age of competitive in business organizations are rapidly changing and becoming more critical to success. And PA is the most significant sign of organizational goodness of fit as well.¹¹⁹

¹¹¹ M.M. Haque and A.M. Taher, *Affective commitment and its antecedents: An empirical study in the context of Bangladesh.* Paper presented at the 7th International Conference on Ethics and Quality of Work-life for Sustainable Development, 2008, Bangkok, Thailand. And in Mir Mohammed Nurul Absar, Mohammad Tahlil Azim, Nimalathasan Balasundaram, and Sadia Akhter, "Impact of human resources practices on job satisfaction: Evidence from manufacturing firms in Bangladesh," *Economic Sciences Series* 2010. 62 (2): 31-42.

¹¹² Chen, Jie, and Derek Eldridge, "Are —standardized performance appraisal practices really preferred? A case study in China. *Chinese Management Studies*, 4 (3): 244–257.

¹¹³ Steven H. Appelbaum, Michel Roy, and Terry Gilliland, "Globalization of performance appraisals: theory and applications," *Management Decision*, 49 (4): 570 – 585.

¹¹⁴ A. Attorney, *Performance Appraisal Handbook* (New York: Nolo Publishers, 2007).

¹¹⁵ C.E. Gardner, "Employee evaluation: is it worth the effort?", DVM, 2008, 18 (5): 647-81.

¹¹⁶ J. Sheilds, *Managing Employee Performance and Reward*, (Cambridge: Cambridge University Press, 2007). https://doi.org/10.1177/10384111080460010903.

¹¹⁷ C.E. Gardner, "Employee evaluation: is it worth the effort?", *DVM*, 2008, 18 (5): 647-81

¹¹⁸ S Joubert and C.S Jonker, "Emotion work and well-being of client service workers within small and medium-sized enterprises", *Management Dynamics*, 2009, 18 (2): 35-48.

¹¹⁹ Tahir Ahmad, Faiza Farrukh and Sana Nazir, "Capacity building boost employee performance. *Industrial and Commercial Training*", 2015, 47 (2): 61-66.

A study was conducted empirically on how motivating techniques affect the performance of employees.¹²⁰ Findings show the positive attitude of employees improved their efficiency towards achieving goals of the banking organization. Researcher investigated the effect of rewarding on performance of employees in the manufacturing industry.¹²¹ The result got the significant effect of profit sharing on employee commitment and showed the negative impact employees' values in the manufacturing firms. Researchers explained in their study that the positive relationship of performance evaluation design and method (PEDM), and performance based reward does have insignificant effect on productivity of employees in the banking organizations.¹²² Another study explored money as much effective factor on performance and motivation than other variables such as promotion, security of the job, work environment, appraisal and other facilities.¹²³

Study identified that about 59% of MBO based, 43% of bi-annually, 31% of paired comparison, 17.24% of critical incident technique, 10.34% of alternative ranking, method PA practices in the service organizations of Bangladesh.¹²⁴ In the study, researchers found that the most significant reason of PA was to explore applicants 89% of promotion, 69% of pay raise, and 62.1% of training & development. It was also examined that about 69% of self-rating, 360-degree feedback, and rating committee. In the management change and development empirically proved that adoption of performance evaluation and reward systems.¹²⁵ With the upcoming changes performance management is to adopt for sustainable success especially in the public

¹²⁰ Srinath Parshetty, "Employee Motivation and Their Impact on Employee Performance in Banking Sector in Hyderabad Karnataka Region", *International Journal of Trend in Scientific Research and Development (IJRSRD)*, Vol. 3, Issue 4, 2019: 390-393.

¹²¹ Walters T. Ngwa, Bamidele S. Adeleke, Emmanuel K. Agbaeze, Nwanneka C. Ghasi, and Benedict O. Imhanrenialena, "Effect of Reward System on Employee Performance among Selected Firms in the Litoral Region of Cameron", Academy *of Strategic Management Journal*, 2019, 18 (3): 1-16. Corpus ID: 19859340.

¹²² Chinedu Innocent Enekwe, Kenneth Nnagbogu Eziedo, and Charles Ikechukwu Agu, "Effect of Performance Appraisal on Employee Productivity in Nigerian Banking Sector", *International Journal of Research in Management Fields*, 3 (6), 2019. https://doi.org/10.26808/rs.rmf.v3i6.02.

¹²³ Malik Muhammad Shafiq, and Muhammad Akram Naseem, "Association between Reward and Employee Motivation: A Case Study Banking Sector of Pakistan", *SSRN Electronic Journal*, June, 2011. https://doi.org/ 10.2139/ssrn.1857663.

¹²⁴ T. M. Azim, & M.M. Haque, "A Survey on Practices of Performance Appraisal in Bangladesh", *Journal of Business Administration*, IBA, DU, 2007, 33 (1&2): 89-113.

 ¹²⁵ Giovanni Azzone, and Tommaso Palermo, "Adopting Performance Appraisal and Reward Systems",
 Journal of Organizational Change Management, 2011, 24 (1): 90–111.
 http://dx.doi.org/10.1108/09534811111102300.

sector organizations. Studies confirm that different methods of appraisals and motivation do have different outcomes on motivation among employee. A study pointed out that rewards is the most significant indicator affecting satisfaction of existing employees.¹²⁶ In this case the study explained five identified context, namely rewards and incentives; ability to meet predetermined objectives; use of job description as performance benchmarks; help identify employee's strengths and weaknesses; and use of PA as promotional technique. Modern management can have the survival position in the today's competitive business field, only if they can make proper use of human capital as their most significant asset. It most important tasks of a HR manager due to its implication for the identification of employee capacity as well as taking decision on rewards. Study found that majority of the respondents were satisfied with PA system and rewarding practices in the organization.¹²⁷ A study explored factors of the long-term employment based on performance as well as the general environment of job affecting motivation of higher level executives.¹²⁸

The practices of multiple theories of motivation in different institutes were analysed by different researchers from their different views and contingencies. The present study has attempted to enhance more dimensions (pertaining to coverage) representing the employees' perception of motivation in the study area and of banking sector together and explore new factors for motivation determinants comprehensively relating to HRD outcomes of the banking organization. A special attention has given in the study to investigate the glass ceiling phenomenon influencing women motivation in the banks.

2.2 Research Gap

Several studies have conducted on the basis of job satisfaction, job characteristics and design, hygiene and motivational factors, QWL, training and development, retention in

¹²⁶ Ayomikun Idowu, "Effectiveness of Performance Appraisal System and Its Effect on Employee Motivation. *Nile Journal of Business and Economics*, 2017, 3 (5): 15. https://doi.org/10.20321/ nilejbe.v3i5.88

¹²⁷ Sabnam Jahan, "Employee Performance Appraisal System: A Study on Square Pharmaceuticals Limited", *Dhaka University Journal of Business Studies*, 2016, XXXVII (1):47-61

¹²⁸ SK. Tasthekur Hossain Kowshik, Samia Shabnaz, Stanley Sumon Rodrick, "Relationship of individual factors and HRM practices on employee retention in private banking sector of Bangladesh. *Eighth International Conference on Advances in Economics, Management and Social Study-EMS*. https://doi.org./10.15224/978-1-63248-145-7-17. In Organizational Factors Affecting Employees Retention: A Study on Private Commercial Banks of Bangladesh. *International Journal of Business and Management Study*, 4 (1):19-24.

home and across the world and in the academic arena. Some researchers have done based Maslow's Need Hierarchy Theory, Two Factor Theory of Motivation separately. On the other hand, many scholars reviewed the theories of motivation in a single unit. The contingency or content models such as reinforcement, equity, expectancy, and goal setting theory related to motivation which has been viewed theoretically as well as pragmatically. Some of the researchers have carried out the studies individually and compared to two models.

Researchers have given attention to the financial, non-financial factors followed to enrich job performance from different aspects. Besides, the addictional benefits such as fringe benefits, job security, leave facilities, after retirement facilities, etc. are highlighted in the field of study individually and even separately. Many studies have been developed on the basis of demographic factors like age, experience, salary, designation etc. Academic and researchers perceived organizational culture, HRD climate, organizational effectiveness (TV Rao, 1990) that are related to employee motivation and satisfaction and expalined different facets.

All the previous studies found in the literature review have focused on job satisfaction, benefits, motivation, from the different dimensions and mechanisms to have impact on employee behaviour leading to job performance. But no stduy could reflect or shed over the entire environement that can be used to settle down employee motivation or motivated behaviour through job satisfaction connected to HRD mechanisms, HRD outcomes, climate/OCTAPACE and orgainzational effectiveness as determinants. The researcher viewed no composite observation and latent factors just like an iceberg to motivate employee in the literature review. So, there is an ample scope to work with the proposed study.

From the previous researchers gained valuable knowledge in the field of organizational culture, HRD practices, different theories, job criteria, strategic management practices regarding job satisfaction and motivation that will be helpful as the ground work in the present study.

Apart from this, no study has been found by the researcher that reflected a complete picture matches with the focus of the researcher intended to employee motivation through job satisfcation in the banking sector (public and private) of Bangladesh. Thus, current study does have the opportunity to expand more concentration and new knowledge in the field of motivation and human resource development through the exploration of employee and organizational outcomes. For such a call, the researcher attempted the present study titled 'Employee Motivation and Human Resource Development in the Banking Sector of Bangladesh: Theories and Practices.'

2.3 Research Questions

Specific questions	Key Areas
1. Is employee satisfaction influenced by gender?	
2. Is employee satisfaction influenced by marital status?	
3. Is employee satisfaction influenced by designation?	(A) Employee
4. Is employee satisfaction influenced by type of bank?	satisfaction
5. Is employee satisfaction influenced by location?	influenced by
6. Is employee satisfaction influenced by experience?	demographic factors
7. Is employee satisfaction influenced by increment?	
8. Is employee satisfaction influenced by gross salary?	
9. How much level of satisfaction exists among employees?	(B)Satisfaction
10. How does job satisfaction exist in public and private bank?	existing in the banks
11. What is the most effective indicator influencing employee motivation?	
12. Do the job characteristics influence employee motivation?	(C)Effect of JCM
13. What are the relationships of MPS and demographic factors (DFs)	and DFs
regarding employee motivation?	
14. Is motivation influenced by gender?	
15. Is motivation influenced by marital status?	
16. Is motivation influenced by designation?	
17. Is motivation influenced by types of bank/nature of bank?	(D) Demographic
18. Is motivation influenced by location?	factors influence
19. Is motivation influenced by banking diploma?	motivation
20. Is motivation a influenced by experience?	
21. Is motivation influenced by types of increment?	
22. Is employee motivation affected by glass ceiling?	
23. Is employee motivation influenced by hygiene factors?	(E) Impact of
24. Is employee motivation influenced by motivating factors?	Content/Motivation
25. Is employee motivation influenced by Two-Factor?	Theory
26. Is employee motivation influenced by financial benefits?	(F) Effect of FBs and
27. Is employee motivation affected by other monetary benefits?	OMBs
28. Is employee motivation influenced by job security?	(G) Motivation

Table 2.1: Lens of the study framework for key concentarted areas

Specific questions	Key Areas		
29. Is employee motivation influenced by leave policy?	affected by FNBs		
30. Is employee motivation influenced by fringe benefits?			
31. Is employee motivation influenced by QWL?			
32. Is employee motivation influenced by training?	(II) Mativation		
33. Is employee motivation influenced by retention?	(H) MOUVAUOII		
34. Is employee motivation influenced by HRD environment?	anvironment		
35. Is retention signified by HRD environment?	environment		
36. What contributes of HRD to banks?			
37. Is motivation influenced by HRD mechanisms or instruments?			
38. Is employee motivation influenced by HRD process variables?	(I) Effect of HRD		
39. Is motivation influenced by OCTAPACE or HRD climate?	matrix factors on		
40. Is employee motivation influenced by individual outcomes?	organizational		
41. Is employee motivation influenced by performance appraisal (PA)?	effectiveness		
42. Is employee motivation influenced by management practices (Mgt	(employee and		
Practices)?	organizational		
43. Is employee motivation influenced by organizational effectiveness?	outcomes)		
44. What contributes HRD in the banking sector of Bangladesh?			

2.4 Overall Functional Equation of Employee Motivation in the Banks

Functional relationship has been constructed with the following factors of employee motivation and HRD practices.

Employee Motivation = $\alpha + \beta_1$ (JCM)+ β_2 (Financial Benefits) + β_3 (Other Monetary Benefits) + β_4 (Fringe Benefits) + β_5 (Leave Benefits)+ β_6 (Glass Ceiling)+ β_7 (Ergonomics/QWL) + β_8 (Training and Retention) + β_9 (HRD environment) + β_{10} (HRD Mechanisms) + β_{11} (HRD Process) + β_{12} (OCTAPACE or HRD Climate)+ β_{13} (PA)+ β_{14} (Management Practices)+ β_{15} (Organizational Effectiveness: Employees and Organizational Outcomes)+ e.

2.5 Objectives of the Study

The main objective of this study is to extract the motivational issues from the different motivation theories and relate with Human Resource Development (HRD) Matrix as well as evaluate its practices in the banking sector of Bangladesh. With a view to achieving the main objective, the following specific objectives have been taken under consideration:

- 1. to extract the motivational issues from motivation theories and to assess human resource development (HRD) Matrix in depth;
- 2. to examine the demographic composition and glass ceiling phenomenon with the employee motivation issues;
- 3. to determine the factors of motivation which influence the level of satisfaction among the employees;
- 4. to investigate the influence of employee benefits on motivation;
- 5. to find out the effect of employee training and retention on motivation;
- 6. to explore the effective factors of quality of work life and HRD environment influences employee motivation;
- to examine the effect of HRD outcomes and organizational effectiveness on employee motivation; and
- 8. to suggest measures for enhancing employee motivation.

Chapter Three Research Methodology

3.1 Nature of the Study

This study is based on of quantitative approach complemented by some qualitative obseravtion. The design and questionnaire of the study and all the objectives were based on quantitative assessment of employee perception in banks. Thus, the researcher has used quantitative methods to achieve the optimum goal according to research objective. In this study, the Simple Random Sampling (SRS) method was used to select individual employee from each bank branch for both public (state-owned) and private banks in the study area.

3.2 Selection of Study Area

The practice of HRD in banking sector of Bangladesh is more or less same. Employee motivation and human resource development strategies, policies and practices of the branches of various government and private banks are almost same all over the country as they are run and operated centrally by their head office/governing bodies. So, data collection and analysis from any one division of Bangladesh can produce the same scenario on the research objectives that can also be statistically significant as it covers more than 1/10th of the country. Simple Random Sampling technique (SRS)¹ has been used to select the research area, whereby Rangpur division is picked-up from lottery. With a view to getting insights to the study has been applied stratified random sampling method.² Banking sector of Bangladesh is operating in the eight administrative divisions. The scheduled banks located in seven districts i.e., Rangpur, Dinajpur, Kurigram, Lalmonirhat, Thakurgaon, Panchgar, and Nilphamari are being monitored by Bangladesh Bank (BB) Rangpur Office. Another one district (Gaibandha) having its scheduled banks are being monitored by Bangladesh Bank (BB) Bogura Office. The branches of the different banks have been selected through Simple Random Sampling

¹ William G. Cochran, *Sampling Techniques*. New York: John Wiley & Sons, 1977.

² Mohammad Al-Jabari, "Factors Affecting Human Resource Practices in a Sample of Diversified Palestinian Organizations", *Tourism & Management Studies* (2013): 594-603.

(SRS) using MS Excel 2013 as well. The study area is covered the banks and branches of Rangpur, Dinajpur and Nilphamari districts under Rangpur division which are also selected through SRS and fulfilled the condition of representativeness as the three districts covering more than 30% (NB).³

3.3 Sample Size Determination and Distribution of Branches and Respondents

The total number of branches in the study area (three districts) is 359 (N) which is considered as study population. Out of 359 branches, the required number of sample branches (n_0) has been selected using Simple Random Sampling. The sample unit (n_0) is determined by the following formula:⁴

 $n_0 = \frac{z^2 pq}{e^2}$ (1); where, n_0 is the sample size of branches,

Z is the standard normal value corresponding to the desired level of confidence (95%),

e is the acceptable margin of error (.08) as the researcher accepted the larger (10%) error margin in case of qualitative research.⁵ *p* is the estimated proportion of an attribute that is present in the population, and *q* is 1-p (the estimated proportion of an attribute that is not present in the population). The value for Z is found in statistical tables which contain the area under the normal curve. $n_0 = \frac{z^2 pq}{e^2} = \frac{(1.96)^2(.5)(.5)}{(.10)^2} = 96$, so, required number of sampled branches is 96 (n₀). The sample obtained using the formula (1) known as population (N=359)⁶ was found in 96 branches and it covers n₀/N=96/359*100=26.75% followed by stratified random sampling. Thus, the sample branches (n₀) 96 of the selected banks from the study area. Four (4) employees were selestec as respondents or participants from the ten selected banks using equal allocation from each branch. Therefore, the total number of respondents/ participants is (96*4) = 384. In addition, four divisional offices (SBL, JBL, ABL and RAKUB) in Rangpur of the public banks are selected and 4 employees were preferred as participants from each office for rounding up 400. So, the

³ Nota Bene, Operating in six districts from them three has been selected, i.e., 3/6 = 50% > 30%.

⁴ William G. Cochran, *Sampling Techniques*, 3rd Edition (New York: John Wiley & Sons, 1977): 75.

⁵ The Bangladesh Report: "Report of Survey Findings and Qualitative Study Results from a Factory in Chittagong," *Levi Straus & Co., Workers' Well-being Study* (December, 2013): 1-37. http://levistrauss.com/wp-content/uploads/2014/01/Workers-Well-Being-Study-Bangladesh-.pdf. (accessed on 11.08.2017).

⁶ Bangladesh Bank (BB), Rangpur Office, February 2018.

ultimate respondents/ participants are N= (96*4) + (4*4) = (384+16) = 400 employees (required sample size).

Dist.	Branches (all) **	Name of the Banks	No. Branches (n)	Branch ^{***} (n ₀ /N)*n	Respondents [@]	
166; 41.5%)	N ₁₌ 132	Sonali Bank Ltd.	21	8 (7.72)	41	
		Janata Bank Ltd.	16	6 (5.88)	32	
	Proportion=	Agrani Bank Ltd.	14	5 (5.15)	26	
	$n_i = \frac{N_i}{N} \times n_0 =$	RAKUB ^{****}	33	9 (11.03)	37	
	(132/359)*96 =35	Pubali Bank Ltd.	4	2 (1.5)	5	
(n=		Uttara Bank Ltd.	2	1 (0.7)	5	
ur :		National Bank Ltd.	Bank Ltd. 2 1 (0.7		5	
dgn		DBBL ^{*****}	1	1 (0.4)	5	
Ra		Prime Bank Ltd.	1	1 (0.4)	5	
		BRAC Bank Ltd.	1	1 (0.4)	5	
	N ₂₌ 154	Sonali Bank Ltd.	33	9 (14.16)	39	
		Janata Bank Ltd.	17	7 (7.29)	32	
8%		Agrani Bank Ltd.	18	7 (7.72)	30	
65	Proportion=	RAKUB	41	9 (17.59)	38	
171;	$n_i = \frac{n_i}{N} \times n_0 =$ (154/359)*96 =41	Pubali Bank Ltd.	4	2 (1.72)	7	
(n=		Uttara Bank Ltd.	4	2 (1.72)	6	
Inc		National Bank Ltd.	3	2 (1.29)	5	
lieu		DBBL	1	1 (0.43)	5	
D.		Prime Bank Ltd.	1	1 (0.43)	4	
		BRAC Bank Ltd.	1	1 (0.43)	5	
	N ₃₌ 73	Sonali Bank Ltd.	10	3 (2.03)	15	
		Janata Bank Ltd.	8	3 (1.63)	13	
8%	Proportion=	Agrani Bank Ltd.	4	2 (0.82)	10	
15.	$n_i = \frac{N_i}{N} \times n_0 =$	RAKUB	22	4 (4.47)	7	
Nilphamari(n=63;	(73/359)*96	Pubali Bank Ltd.	3	2 (0.61)	3	
	=20	Uttara Bank Ltd.	2	2 (0.41)	3	
		National Bank Ltd.	1	1 (0.2)	3	
		DBBL	1	1 (0.2)	3	
		Prime Bank Ltd.	1	1 (0.2)	3	
		BRAC Bank Ltd.	1	1 (0.2)	3	
Total	$N_1 + N_2 + N_{3=}359$		(92+123+53)= 268	(35+41+20)=96	$(96*4)+(4*4)^7=400$	

Table 3.1: Sample size determination and sample distribution

* Sample branches (n_i) from the sampled banks' branches is calculated by the following formula, $n_i = \frac{N_i}{N} \times n_0 = (132/359)^*96 = 35$ (Rangpur), $(154/359)^*96 = 41$ (Dinajpur) and $(73/359)^*96 = 20$. Sampled Branches have been selected by $n_j = (n_0/N)^*n$ i.e., $(96/359)^*21 = 7.72 = 8$. Participators/ respondents are selected by using equal allocation based on branches. Disproportionate/ non-proportionate stratified sampling.

** Source: Bangladesh Bank, Rangpur Office, February 2018 *** All the sample branches have been selected randomly (random number method) from the source branches. All of the branches of the sampled banks which are very few in number have been taken as sample. Therefore, the sample bank which are more have been reduced slightly to adjust the fewer number of bank branches, i.e., [@] Since the number of employees or respondents is unknown so it has been considered that 4 (using equal proportional allocation) employees as respondents or sample units from the selected branches. **** RAKUB stands for Rajshahi Krishi Unnayan Bank, and ****** DBBL stands for Dutch-Bangla Bank Limited.

 7 (4*4)=16 participants are selected from the Rangpur Divisional Offices of the four public banks (SBL, JBL, ABL and RAKUB) for rounding up 400 participants.

District	SBL	JBL	ABL	RAKUB	PBL	UBL	NBL	DBBL	PrBL	BRAC	Total
Rangpur	41	32	26	37	5	5	5	5	5	5	166
Dinajpur	39	32	30	38	7	6	5	5	4	5	171
Nilpham	15	13	10	7	3	3	3	3	3	3	63
Total	95	77	66	82	15	14	13	13	12	13	400
Percent	23.8	19.3	16.5	20.5	3.8	3.5	3.3	3.3	3	3.3	100.0
District Rangpur 41.5%			Dinajpur 42.8%			Nilphamari 15.8%					

Table 3.2: Distribution of 400 employees among ten banks

3.4 Sources of Primary and Secondary Data

Required number of employees (N=400) of the selected branches of the ten banks has been interviewed irrespective of male or female through structured questionnaire survey. The employees working in the different branches ($n_0=96+4=100$) of the banking industry are considered as the main sources of the primary data. The sources of secondary data have been collected from the different publications of Bangladesh Bank, Training/Academic Institutes of the four public and six private banks, relevant reports of the sampled banks, articles, annual reports, dailies, journals, books, government gazettes, dissertations, academic books and various websites.

3.5 Primary Data Collection

Primary data have been collected through self-administered questionnaire survey, and observation. The questionnaire contains the open and close ended questions. In some cases 5 points Likert's Scale is used.⁸ Pre-testing procedure is followed for designing the final questionnaire. The data were collected upto December 2019 from the selected ten banks.

3.6 Data Analyzing Techniques

Frequency distribution, descriptive statistics along with inferential statistics such as bivariate correlation, Chi-square Test of Fisher's Exact *p*-value, Levne's Variance Equality Test for comparison, Linear Regression Model, ANOVA, P-P, Q-Q, and Scree Plots, Exploratory Factor Analysis (EFA: KMO and Bartlett's Test of Sphericity), Total Variance Explained, Structural Equation Modeling (SEM), considering single and double latent factors. With a view to confirmatory factor analysis (CFA) SEM has been constructed for exploring the effective factors. In some cases, primary data were

⁸ Rensis Likert, "A Technique for the Measurement of Attitudes," *Archive of Psychology*, Vol-22 (1932): 5-55

collected from participants through direct perceptions such as 'yes', 'no' and 'something' for Binary Logistic Regression. Five Point Likert's Scale used and designed the questionnaires for assembling data from the participants.^{9&10} Logistic regression have been used due to outcome variable (yes=1 and no=0) dichotomous.¹¹

3.7 Statistical Analysis of the Research Methodology

Association Studies

 $X_{1,i}X_{2,...}X_{r}$ are the *r*- category of the attribute X and $Y_{1,i}Y_{2,...}Y_{r}$ are the c- category of the attribute $Y_{...}O_{ij}$ is the observe frequency of i^{th} category of X and j-th category of Y and N is the grand total.

For testing the hypothesis

 H_o = There is no association between X and Y.

 H_1 = Null hypothesis is not true.

Test statistic is

$$\chi^2 = \sum_i \sum_j \frac{(O_{ij-E_{ij}})^2}{E_{ij}} \sim \chi^2_{(r-1)(c-1)}$$

Where,

 E_{ij} =The expected number of respondent in the (i,j)th cells.

 O_{ij} = number of respondent at the ith row and jth column of respective contingency table.

r= no. of rows, and c= no. of columns.

We know that the null hypothesis might be accept at the 5% level of significance, if the 2-sided asymptotic significance level is less than. 0.05, otherwise the null hypothesis is may be rejected. For this particular problem, we observe that the null hypothesis is might be accepted at the 5% level of significant when the Pearson's Chi-square test is used.

⁹ M.M. Haque, and M.T. Azim, "Affective commitment and its antecedents: An empirical study in the context of Bangladesh", Paper presented at the 7th International Conference on Ethics and Quality of Work-life for Sustainable Development, 2008, Bangkok, Thailand.

¹⁰ Bonnie Bei Yu, and Carolyn P. Egri, "Human resource management practices and affective organizational commitment: A comparison of Chinese employees in a state-owned enterprise and a joint venture", *Asia Pacific Journal of Human Resources*, 2005, Vol. 43 (3): 332-360.

¹¹ Chao-Ying Joanne Peng, Kuk Lida Lee, and Gary M. Ingersoll, "An Introduction to Logistic Regression Analysis and Reporting", *The Journal of Educational Research*: 2002, Vol. 4, DOI: 10.1080/0020670209598756.

F-Test

The F-test is used to compare variances. One can use it to determine if two data sets come from the same distribution or if a single data set matches a known underlying distribution. The F statistic is:

$$F = \frac{\hat{\sigma}_1}{\hat{\sigma}_2}$$

Where $\hat{\sigma}_1$ is the standard deviation calculated from one data set and $\hat{\sigma}_2$ is the standard deviation calculated from the other data set.

The *p*- value Calculation

The *p*-value can be calculation formula can be defined as:

$$p - value = \Pr(T \le -|t| | null Hypothesis) + \Pr(T \ge -|t| | null Hypothesis)$$

If, *p*-value < 0.05 then *Null Hypothesis* (H₀) rejected at 5% level of significance
and *p*-value < 0.01 then *Null Hypothesis* (H₀) rejected at 1% level of significance

The Model of Logistic Regression

Logistic regression analysis is the most popular regression technique for modeling bidependent variables. Logistic regression is a mathematical modeling method that can be used to describe the relationship of different predictive variables such as X1, X2,...,X_k to a dichotomous ('yes' or 'no') dependent variable Y. Let's try to write the model as:

$$Y=eta_0+\sum_{j=1}^{\kappa}eta_j X_j+arepsilon$$

Let Y is a dependent variable, which take value 1, 2 then,

$$Y_i = \begin{cases} 1, Yes \\ 0, NO \end{cases}$$

Where, i = 1,2,.....n. Also consider a collection of k independent variables which will be denoted by the vector $X' = (X_1, X_2, ..., X_k)$ and β be a $(K+1) \times 1$ vector of unknown parameters.

For simplification, researcher has used the quantity $\pi(X) = P(Y = 1|X)$ the probability that the event occurs conditional on the value of X.

Кезеалси Метhodology

$$P(Y = I | X) = \pi(X_i) = \frac{e^{g(x_i)}}{1 + e^{g(x_i)}} = \frac{1 + e^{x_i x_i}}{1 + e^{x_i x_i}}$$

Now we consider the situation where the dependent variable is dichotomous. It is the simplest case and will provide the conceptual foundation for all the other situations. We assume that x_i takes value 0 and 1, and then the odds ratio denoted by OR is defined as the ratio of the odds for $x_i = 1$ to the odds for $x_i = 0$ and is given by, (for finding effective factors):

$$O\mathcal{B} = \frac{\operatorname{exp}(\mathcal{B}^0 + \mathcal{B}^1 x^1 + \dots + i x^l \mathcal{G} + \dots + i x^l \mathcal{G} + \dots + i x^l \mathcal{G})}{\operatorname{exp}(\mathcal{B}^0 + \mathcal{B}^1 x^1 + \dots + i x^l \mathcal{G} + \dots + i x^l \mathcal{G})} = \operatorname{exp}(\mathcal{B}^1)$$

Confidence interval of β_j

The approximate $100(1 - \alpha)$ percent confidence interval for $\beta_j \pm Z_{\alpha'_2} \sqrt{I_{rs}^{-1}}$ where $Z_{\alpha'_2}$ is the $100(\frac{\alpha}{2})$ percentile of the standard normal distribution.

Hypothesis Testing

To test the hypothesis that some of the β_j 's are zero, a likelihood ratio test can be seen.

For example- to test $H_0: \beta_1 = 0$ against $H_1: \beta_1 \neq 0$ we use the test statistic-

$$\chi^{2} = -2 \Big[\ln L \left(\hat{\beta}_{0}, \hat{\beta}_{1}, \dots, \hat{\beta}_{p} \right) - \ln L \left(\tilde{\beta}_{0}, \hat{\beta}_{1}, \dots, \hat{\beta}_{p} \right) \Big]$$

$$\chi^{2} = -2 \Big[\ln L \left(\hat{\beta}_{0}, 0, \hat{\beta}_{2}, \dots, \hat{\beta}_{p} \right) - \ln L \left(\tilde{\beta}_{0}, \hat{\beta}_{1}, \dots, \hat{\beta}_{p} \right) \Big]$$

Where, the first term is the maximized log likelihood subject to the constraint 0. If the hypothesis H $\cdot 6 = 0$ is asymptotically distributed as obj

 $\beta_1 = 0$. If the hypothesis $H_0: \beta_1 = 0$ is true then χ^2 is asymptotically distributed as chisquare with (p-1) degrees of freedom.

Decision Rule

If
$$\chi^2_{cla} > \chi^2_{cla} > \chi^2_{(p-1), \alpha\%}$$
 then we reject $H_0: \beta_1 = 0$ otherwise we accept $H_0: \beta_1 = 0$.

:tesT blaW

An alternative test for the significance of the coefficients in the Wald test which uses the following test statistic

$$Z^{*} = \frac{\partial \widehat{\mathcal{G}}}{\partial \widehat{\mathcal{G}}} : \quad \text{index } H_0 : \widehat{\mathcal{G}} = 0$$

Where Z_w fallows the standard normal distribution.

A two sided test would reject $H_0: \beta_i = 0$ if $|Z_w| > Z_{w_2}^{\infty}$. Otherwise we accept $H_0: \beta_i = 0$.

Multiple Regression Analysis

Multiple linear regression has been used to examine the average relationship between between the dependent variable and independent variables. It measures the dependency by the effect of explanatory variables or independent variables. The study a regression model as a explanary variable as a problem:

$$\mathcal{F} = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_2 X_2 + \beta_8 X_9 + \cdots + \mathcal{F}$$

Where, β 's are regression coefficients

 β_0 is the intercept term; ϵ 's be the random error; Y is the dependent variable and X's is the independent variables

Pearson Correlation Coefficients: The simple sample correlation coefficient can be defined as

$$r = \frac{\sum XY - n\overline{X}\overline{z}}{\sqrt{\sum X^2 - n\overline{X}\overline{z}}}$$
Where, $SS_x = \sum X^2 - n\overline{X}^2$, $SS_y = \sum Y^2 - n\overline{Y}^2$ and $S_{xy} = \sum XY - nXY$
Also, it can be written as, $r = \frac{\sqrt{SS_y}}{\sqrt{\sum X^2 - n\overline{Y}^2}}$.

 \mathbf{R}^2 : For justification of the Fitting Multiple Regression Model the coefficient of multiple determination formula can be written as,

$$W_{5} = \frac{\left(\sum X_{5} - u\underline{X}_{5}\right)\left(\sum X_{5} - u\underline{X}_{5}\right)}{\left(\sum XX - u\underline{X}_{5}\right)_{5}} = \frac{2S^{x}}{S^{x}} \frac{2S^{x}}{2}$$

Factors (F's) are as follows: Suppose, there are identified two factors that account for responses of four different items. Suppose the relationships between items (Y's) and Factors (F's) are as follows:

$$Y_{1} = A_{11}F_{1} + A_{12}F_{2} + U_{1}; \qquad Y_{3} = A_{31}F_{1} + A_{32}F_{2} + U_{3}$$
$$Y_{2} = A_{21}F_{1} + A_{22}F_{2} + U_{1}; \qquad Y_{4} = A_{41}F_{1} + A_{42}F_{2} + U_{4}$$

Above, the letter, A, is to load an item on a factor where λ , is used as the loading symbol). Loadings represent the degree to which items are related. In some analyzes they are literally interrelated coefficients. In other analyzes these are equal to the partial regression coefficients. In both cases, they tell us how the item is associated to the factor.

 $A_{item, factor}$: The first subscript is the item, the 2^{nd} the factor.

The "U"s the above a unique sources of specific variations for the items. Some of the variations are specific to this particular item, for example the presence of a starnge word in this and only this item. The other unique variant is unobserved, the random variant- measurement error.

On the upside, the common causes of F's are called common factor since they are general among four variables. As mentioned above, many people see these as individual traits. Thus, above, the variation of the two 'F' determines the variation of the four (4) items. There is a complication in case of reduction. Researchers can only be composed for 4 different reasons. Similarly similarly researchers can proceed for more than 4 reasons

3.8 Conceptual Framework of the Study

The study is covered the following variables mentioned in the Figue 3.1 that are extracted from the different behavioral theories of motivation as well as HRD Matrix in management. The researcher has conducted the study based on the following framework.



Figure 3.1: Conceptual framework



3.9 Flow Chart of Independent and Dependent Variables for Fitting Multiple Regression Model

Figure 3.2: Flow chart of key factors of motivation

3.10 Hypotheses Construction

To test the following hypotheses some tests are applied in the analysis such the null and alternative based on the said objectives and reviewed literature of the study:

- H_{01} : JCM factors have no significant effect on employee motivation in human resource development (HRD).
- H_{02} : Financial benefits have no significant impact on the employee motivation in HRD.
- H_{03} : Other monetary benefits have no significant outcome on the employee motivation in HRD.
- H_{04} : Fringe-benefits have no significant effect on the employee motivation in HRD.
- H_{05} : Leave benefits have no significant effect on the employee motivation in HRD.
- H_{06} : Glass ceiling phenomenon does not have significant impact on the employee motivation in HRD.
- H_{07} : Factors of QWL have no significant impact on the employee motivation in HRD.
- H_{08} : Training and retention have no significant impact on the employee motivation in HRD.
- H_{09} : HRD environment factors have no significant impact on the employee motivation in HRD.
- H_{010} : HRD mechanism factors have no significant outcome on the employee motivation in HRD.
- H_{011} : HRD process factors have no significant outcome on the employee motivation in HRD.
- H_{012} : OCTAPACE have no significant effect on the employee motivation in HRD.
- H_{013} : Performance appraisal (PA) factors have no significant impact on the employee motivation in HRD.
- H_{014} : Management practices factor have no significant effect on the employee motivation in HRD of the banking sector.
- H_{015} : Factors of organizational effectiveness (employee and organizational outcomes) have no significant effect on the employee motivation in HRD.

Chapter Four Demographic and Glass Ceiling Composition with Motivation Issues

In this chapter, section 4.1 (Demographic Outlines) and section 4.2 (Glass Ceiling and Composition) present the specific research objective two that mean examining the demographic and glass ceiling composition with the employee motivation issues.

4.1 Demographic Outlines

This section of the chapter includes the different issues of demographic composition such as age, gender, experience, salaries, incentives, designation, initial and gross pay, etc. influencing employee motivation in the banks. Motivation means inspiring people to work continuation. Motivated employees have the best quality of performance. Employees' motivation is influenced by various factors. The total environment of the banking industry has become changed due to face competitive sustainability. Basic pay, gross pay, designation, promotion, scoring of banking diploma for considering upperlevel post, experiences, location or posting, types of bank, etc. are the issues of demographic factors. Post and gross pay are highly correlated for motivation. Different emerging theories of stimulus influence age, experience, salary, rank, etc. Work experience is related to holding position through gradation of any organization. Maslow's essential classification theory proves problems with population data.¹ On the other hand, the supportive part of the Two-Factor Model, namely Hygiene and Motivating factors. Employees can enjoy these factors related to opportunities over the long-term service of the organization.²

4.1.1 Research Questions on Demographic Outlines

Do demographic factors effect employee motivation in the banking sector?

4.1.2 Chapter Objective

The main objective of this chapter (Section 4.1) is to explore underlying effective factors of demographic and motivating emphases among the employees in the banking sector of Bangladesh.

 ¹ Abraham H. Maslow, Motivation and Personality (NY: Harper, 1954).
 ² Federick Herzberg, "Workers' needs: the same around the world", *Industry Week*, 1987: 29-30 32.

In this chapter (Section 4.1), the study has explored the most effective factors in case of demographic as well as motivation issues. Inferential statistics, namely regression model, ANOVA, coefficients etc. have been used to examine the present demographic factors that are related to employee motivation in the banking sector of Bangladesh.

Demographic profile of the respondents								
		Freq.	Percent	Public	Private			
				Bank	Bank			
Gender	Male	334	83.5	263	71			
	Female	66	16.5	57	9			
	Total	400	100.0	320	80			
Age group	<30 years	16	4.0	11	5			
	31-40 years	222	55.5	172	50			
	41-50 years	55	13.8	35	20			
	>50 years	107	26.8	102	5			
Marital status	Married	396	99.0	318	78			
	Unmarried	4	1.0	2	2			
Religion	Islam	357	89.3	286	71			
	Hindu	42	10.5	34	8			
	Others	1	0.3	0	1			
Type of bank	Public	320	80.0	320	80			
	Private	80	20.0					
Name of the	Sonali Bank Limited (SBL)	95	23.8	95	0			
Bank	Janata Bank Limited (JBL)	77	19.3	77	0			
	Agrani Bank Limited (ABL)	66	16.5	66	0			
	Rajshahi Krishi Unnayan Bank	82	20.5	82	0			
	(RAKUB)							
	Pubali Bank Limited (PBL)	15	3.8	0	15			
	Uttara Bank Limited (UBL)	14	3.5	0	14			
	National Bank Limited (NBL)	13	3.3	0	13			
	Dutch-Bangla Bank Limited	13	3.3	0	13			
	(DBBL)							
	Prime Bank Limited (PrBL)	12	3.0	0	12			
	BRAC Bank Limited	13	3.3	0	13			
Location of the	Rangpur	166	41.5	136	30			
Banks (District)	Dinajpur	171	42.8	139	32			
	Nilphamari	63	15.8	45	14			
Location of the	Rangpur Sadar	117	29.3					
Bank (Upazila)	Mithapukur	15	3.8					
	Pirgasa	11	2.8					
	Kaunia	8	2.0					
	Taragonj	3	.8					
	Badargonj	12	3.0					
	DinajpurSadar	87	21.8					
	Birampur	18	4.5					
	Fulbari	18	4.5					
	Parbatipur	16	4.0					

Table 4.1: Demographic outlines of the respondents
	Chirirbandar	20	5.0		
	Birgonj	12	3.0		
	Kaharul	4	1.0		
	NilphamariSadar	21	5.3		
	Saidpur	30	7.5		
	Jaldhaka	8	2.0		
Educational	Bachelor (pass/honors)	68	17	66	2
Qualification	Master	332	83	254	78
Major Subject/	Science	127	31.8	102	25
Group	Humanities	200	50	177	23
I	Business	73	18.3	41	32
Banking	Nil	249	62.3	176	73
Diploma	Part-1	85	21.3	83	2
- ·F · · ····	Part-2	66	16.5	61	5
Work Experience	1-5	45	11.3	33	12
(Year)	6-10	182	45.5	147	35
(I car)	11-15	32	80	11	21
	16.20	16	4.0	11	<u> </u>
		10	4.0	117	4
Dragont	20+ Supervisor	123	0.8	2	8
Present Designation/	Supervisor	05	0.8	76	0
Designation	Serier Officer (SO)	95	23.8	106	19
POSI	Senior Officer (SO)	119	29.8	106	13
		92	23.0	68	24
	SPO/ SEO/AVP/FAVP	65	16.3	45	20
	AGM/ SAVP	19	4.8	16	3
	DGM	5	1.3	4	<u>l</u>
	GM	2	0.5	2	0
Present Basic	<10000	2	0.5	4	2
Salary (Tk.)	10000-20000	44	11.0	31	13
	21000-30000	150	37.5	126	18
	30000+	204	51.0	159	47
Present Gross	<20000	4	1.0	2	1
Salary (Tk.)	20000-40000	72	18.0	63	9
	40000-60000	152	38.0	129	23
	60000+	172	43.0	126	47
First Joining	AC/CC/AA/CLDA/UDA/Data	94	23.5	91	3
Designation	Entry Operator				
	Supervisor/ Cashier	14	3.5	14	0
	Computer Operator	1	0.3	1	0
	JO/AO/TA/LFA	43	10.8	3	40
	Officer (C)/ Officer/TO	145	36.3	127	18
	SO (C)/ SO	101	25.3	84	17
	AVP	2	0.5	0	2
Initial Basic	<10000	279	69.8	234	46
Salary (Tk.)	10000-20000	107	26.8	77	30
5 ()	21000-30000	10	2.5	8	2
	30000+	4	1.0	1	2
Initial Gross	<2000	345	86.3	300	46
Salary (Tk.)	20000-40000	5,5	12.5	19	31
~	40000-60000	1	03		1
	60000+		1.0		2
1		1 4	1.0	I	L 4

Flow Chart of Demographic and Motivation Issues



Figure 4.1: Demographic composition and motivational issues

4.1.3 Association of Demographic Outlines and Employee Motivation

- H_{01} No association exists between employee motivation and work experience.
- H_{02} There is no association between motivation and present basic pay
- H_{03} Present grosspay has no impact on employee motivation.
- H_{04} Initial basic pay has no effect on motivation in the sampled banks.
- H_{05} Initial gross pay has no effect on motivation of the bank employee.

4.1.4 Results and Discussion

Regression model is applied here for work experience (Table 4.2, 4.5, 4.8, 4.11, 4.14).

Model	R	R Square	Adjusted R	Std. Err. of	Change Statistics						
			Square	Estimates	R ² Change	F	df1	df2	Sig. F		
1	0.971 ^a	0.942	0.940	2.741	0.94	483.94	13	386	0.000		
a. Predict	a. Predictors: (Constant), Banking Diploma, Group/ Subject, Gender, Religion, Educational Qualification,										
Marital Status, Location (District), Type of Bank, Present Designation, First joining designation/post,											
Name of	the Bank, A	Name of the Bank, Age, Location (Upazilla), b. Dependent Variable: Working experience (year).									

Table 4.2: Regression-model summary^b of work experience

The linear regression model fitted for job experience and other independent variables listed. The model fits well for the dataset, and the multiple determining coefficients (R^2) is 0.942 (Table 4.2). Due to R^2 is 0.94, the dependent variable i.e., *working experience* 94% explained by the independent predictors.

Table 4.3: ANOVA^a of working experience

Model		Sum of Squares	df	Mean Square	F	Sig.			
1	Regression	47261.760	13	3635.520	483.944	0.000 [°]			
	Residual	2899.737	386	7.512					
	Total	50161.498	399						
a. Depe	ndent Variable:	Working experience (ye	ear)						
b. Pre	b. Predictors: (Constant), Banking Diploma, Group/ Subject, Gender, Religion, Educational								
Oualific	cation. Marital S	Status, Location (Dist	rict). Type	of Bank. Present De	esignation. Fi	irst ioining			

Qualification, Marital Status, Location (District), Type of Bank, Present Designation, First joinin designation/post, Name of the Bank, Age, Location (Upazilla).

Hypothesis: The null hypothesis, $H_0: \beta_0 = \beta_1 = \beta_2 = \dots = \beta_{13} = 0$

The alternative hypothesis, $H_1: \beta_0 = \beta_1 = \beta_2 = \dots = \beta_{13} \neq 0$

Table 4.3 (ANOVA), the fitted regression model F-test statistic value is 483.944, and the significance value (*p*-value) 0.000 which is less than 0.05 (*p*-value $<\alpha$). Then all the regression coefficients are statistically highly significant at 5% level of significance. That is, the null hypothesis is rejected or an alternative hypothesis is accepted. Therefore, all the regression coefficients were not zero (0).

Unstandardized Coefficients		Standardized		
Unstandardized	Coefficients	Coefficients	t	Sig.
β _j	Std. Error	Beta		
(Constant: Experie	ence)	-16.110 (β ₀)	2.519	
Gender		0.664 (β ₁)	0.402	0.022
Age		0.800 (β ₂)	0.034	0.663
Marital status		0.697 (β ₃)	1.417	0.006
Religion		-0.535 (β ₄)	0.439	-0.015
Present designatio	on	1.294 (β ₅)	0.181	0.152
First joining post		-1.663 (β ₆)	0.147	-0.286
Type of Bank		-0.567 (β ₇)	0.636	-0.020
Name of the Bank		-0.192 (β ₈)	0.113	-0.039
Location (District))	0.341 (β ₉)	0.665	0.020
Location (Upazilla	l)	-0.055 (β ₁₀)	0.098	-0.023
Educational qualif.		-0.860 (β ₁₁)	0.257	-0.057
Group/ Subject		0.001 (β ₁₂)	0.206	0.000
Banking Diploma		0.013 (β ₁₃)	0.223	0.001

Table 4.4: Coefficients^a of work experience

The fitted regression model can be defined as,

Working experience

= -16.110 * (Constant) + 0.664 * Gender + 0.800 * Age + 0.697

* Marital Status - 0.535 * Religion + 1.294 * Present designation

-1.663 * First joining designation - 0.567 * Type of Bank - 0.192

* Name of the Bank + 0.341 * Location (Disrtict) - 0.055

* Location (Upazilla) – 0.860 * Educational qualification + 0.001

* Group or Subject + 0.013 * Banking Diploma

The fitted regression model explains that the *age*, *present designation*, *first joining designation*, *educational qualifications* are statistically significant at 5% level of significance (Table 4.4). Consequently, employees' motivation is overstated by the control variable, namely age, designation, and educational qualification. The subject or major discipline does not directly influence motivation (β_{12}) =0.001 and *p*-value is 0.996. Among the significant independent predictor's *age (0.800, and present designation (1.294)* have the impact to the dependent variable *working experience*.







Figures 4.2 & 4.3 illustrate that the fitted histogram confirming the bell-shaped curve and Q-Q (quantile-quantile) plot the fitted residual line transient through the source of origin. Thus, the dependent variable *job experience (year)* is usually distributed, and the linear regression model fits best for the dataset.

				Std. Err. of	Change Statistics				
Model	R	\mathbf{R}^2	Adjusted R ²	the Estimates	\mathbf{R}^2	F change	df1	df2	Sig. F
1	0.877^{a}	0.769	0.762	6987.86	0.769	99.1	13	386	0.000
a. Predicto	ors: (Const	ant), Ba	inking Diplo	oma, Group/	Subject,	Gender,	Religio	on, Edu	cational
Qualificatio	n, Marital	Status, I	Location (Dis	trict), Type o	f Bank, F	Present Des	signatio	on, First	joining
designation/post, Name of the Bank, Age, Location (Upazilla).									
a. Depen	a. Dependent Variable: Present Basic Pay.								

Table 4.5: Regression-model summary^b of present basic pay

The above fitted linear regression model (Table 4.5) for *present basic payment* and other independent variables listed. The model fits best for this dataset, and the coefficient of multiple determinations R^2 is 0.769. Since the $R^2 \sim 0.77$ then the dependent variable i.e., 77% of *present basic pay* explained by the independent variables/predictors stated above.

Table 4.6: ANOVA^a of present basic pay

	ANOVA ^a										
Model		Sum of Squares	df	Mean Square	F	Sig.					
1	Regression	62872948092.258	13	4836380622.481	99.045	0.000 ^b					
	Residual	18848472031.68	386	48830238.424							
	Total	81721420123.94	399								
a. Depen	dent Variable: I	Present Basic Salary									
b. Pred	ictors: (Consta	ant), Banking Diplor	ma, Group	Subject, Gender,	Religion, I	Educational					
Qualifica	ation, Marital S	Status, Location (Dist	rict), Type	of Bank, Present D	esignation, Fi	irst joining					
designati	ion/post, Name	of the Bank, Age, Loca	tion (Upazil	lla).							

ANOVA Table, the fitted regression model F-test statistic value is 99.045 and the significance value (*p*-value) 0.000 (showed in Table 4.6). Then all the regression coefficients are statistically strongly significant at 5% level of significance. Thus, the alternative hypothesis is accepted. Therefore, all the regression coefficients are not zero (0).

	Model	Unstandardized C	Unstandardized Coefficients		Sig
100	Woder	β_j	Std. Error	· · ·	Sig.
	(Cons: Present basic pay)	-38670.051 (β ₀)	6422.814	-6.021	0.000
	Gender	554.461 (β_1)	1024.262	0.541	0.589
	Age	709.891 (β ₂)	86.209	8.235	0.000
	Marital Status	-5124.611 (β ₃)	3613.823	-1.418	0.157
	Religion	1360.314 (β ₄)	1118.681	1.216	0.225
	Present designation	6201.641 (β ₅)	461.322	13.443	0.000
	First joining post	1902.867 (β ₆)	374.125	5.086	0.000
	Type of Bank	1834.212 (<i>β</i> ₇)	1621.950	1.131	0.259
	Name of the Bank	$282.551 (\beta_8)$	289.017	0.978	0.329
	Location (District)	-1672.287 (β ₉)	1695.606	-0.986	0.325
	Location (Upazilla)	74.986 (β_{10})	250.856	0.299	0.765
	Educational qualifi.	$1623.504 (\beta_{11})$	656.077	2.475	0.014
	Group/ Subject	$-323.377 (\beta_{12})$	525.967	-0.615	0.539
	Banking Diploma	878.569 (β ₁₃)	569.666	1.542	0.124

Table 4.7: Coefficients^a of present basic pay

Table 4.7 showed the *age*, *present designation*, *first joins designation*, *educational qualifications* are being statistically highly significant at 5% level of significance. Among the significant independent predictor's *age* (**709.891**), *present designation* (**6201.641**) and first joining post (**1902.867**) do have a positive contribution to the dependent variable *present basic payment*.



Figure 4.4: Histogram and P-P plot of present basic pay

Figure 4.5: Histogram and P-P plot of present basic pay

From the fitted histogram (Figure 4.4 & 4.5) illustrate the bell-shaped curve and Q-Q plot the fitted residual line transient through the origin. Therefore, the dependent variable *current basic pay* is usually dispersed and the linear regression model well fits for this dataset.

	Regression-Model Summary ^D									
Model	R	\mathbf{R}^2	Adjusted	Std. Err. of	Change Statistics					
			\mathbf{R}^2	the Estimates	\mathbf{R}^2	F change	df1	df2	Sig. F	
1	0.826 ^a	0.682	0.672	15365.25	0.682	63.742	13	386	0.000	
a. Prec	a. Predictors: (Constant), Banking Diploma, Group/ Subject, Gender, Religion, Educational									
Qualific	ation, Marit	al Status,	Location (I	District), Type o	of Bank,	Present Des	signatic	on, First	joining	
designat	designation/post, Name of the Bank, Age, Location (Upazilla)									
b. Depe	ndent Variab	le: Present	t gross salary	y						

Table 4.8: Regression-model summary^b of present gross pay

The fitted linear regression model (Table 4.8) for *present gross salary* and other independent variables enumerated. The model is a good fit for this dataset, and the coefficient of multiple determinations R^2 is 0.682. Since the $R^2 \sim 0.682$, then the dependent variable i.e., present gross salary 68.2% explained by the independent predictors.

Table 4.9: ANOVA^a of present gross pay

	ANOVA ^a										
Model		Sum of Squares	df	Mean Square	F	Sig.					
1	Regression	195635872639.298	13	15048913279.950	63.742	0.000^{b}					
	Residual	91131097360.703	386	236090925.805							
	Total	286766970000.000	399								
a. De	ependent Varia	ble: Present gross salary	у								
b. Pr	edictors: (Con	stant), Banking Diplon	na, Grouj	p/ Subject, Gender, F	Religion, Ed	lucational					
Quali	Qualification, Marital Status, Location (District), Nature of Bank, Present Designation, First										
joinir	ng designation/	post, Name of the Bank	, Age, Lo	cation (Upazilla)							

Table 4.9 (ANOVA) states that the fitted regression model F-test statistical value is 63.742, and the significance *p*-value is 0.000. Then all the regression coefficients are statistically highly significant at 5% level of significance. That is, H_a is accepted. Therefore, all the regression coefficients are not zero (0).

Model	Unstandardize	d Coefficients	4	Sig	
Widdei	В	Std. Error	ι	Sig.	
(Constant: Present gross)	-76402.124	14122.791	-5.410	0.000	
Gender (β_l)	1172.807	2252.196	0.521	0.603	
Age (β_2)	1244.412	189.561	6.565	0.000	
Marital Status (β_3)	-9286.091	7946.247	-1.169	0.243	
Religion (β_4)	1028.259	2459.809	0.418	0.676	
Present designation (β_5)	10226.033	1014.378	10.081	0.000	
First joining design. (β_6)	3129.422	822.645	3.804	0.000	
Type of Bank (β_7)	15523.420	3566.423	4.353	0.000	
Name of the Bank (β_8)	420.502	635.505	0.662	0.509	
Location (District) (β_9)	-4565.112	3728.379	-1.224	0.222	
Location (Upazilla) (β_{10})	326.900	551.594	0.593	0.554	
Educational qualification (β_{11})	2791.159	1442.615	1.935	0.054	
Group/ Subject (β_{12})	-282.423	1156.521	-0.244	0.807	
Banking Diploma (β_{13})	1700.733	1252.610	1.358	0.175	

Table 4.10: Coefficients^a of present gross pay

It is being observed (Table 4.10) that the *age*, *present designation*, *first joins designation*, *educational qualification* are statistically significant at 5% level of significance. Among the significant independent predictor's *age* (**1244.412**), *present designation* (**10226.033**), *first joining position* (**3129.422**) and *type of the bank* (**15523.420**) do have the impact on dependent variable *present gross salary*. Thus, there is a strong association among age, present position, joining post, and nature of the bank influencing employee satisfaction.



Figure 4.6: Histogram and P-P plot of present gross pay

Figure 4.7: Histogram and P-P plot of present gross pay

Figures 4.6 & 4.7, the fitted histogram depicts the bell-shaped curve and Q-Q plot the fitted residual line fleeting through the source. Therefore, the dependent variable *present gross pay* is generally disseminated, and the linear regression model best fits for this dataset.

Model	R	\mathbf{R}^2	A dimensional	Ctd Em of	Change Statistics				
			R ²	the Estimates	R^2	F Change	df1	df2	Sig. F
1	0.689 ^a	0.475	0.457	5713.00316	0.475	26.857	13	386	0.000
a. Predict	ors: (Con	stant), B	anking Dip	oloma, Group/	Subject,	Gender, F	Religio	n, Edu	cational
Qualification, Marital Status, Location (District), Type of Bank, Present Designation, First									
joining de	signation/	post, Nar	ne of the B	ank, Age, Locat	tion (Upa	zilla). b. D	V: Ini	tial basi	c pay

Table 4.11: Regression model summary^b of initial basic pay

The fitted linear regression model (Table 4.11) for *initial basic pay* and other independent variables listed. The model is a good fit for this dataset, and the coefficient of multiple determinations R^2 is 0.475. Since the $R^2 \sim 0.475$, then the dependent variable that means, *initial basic pay* 47.5% explained by the independent estimators.

	ANOVA ^a										
Model		Sum of SquaresdfMean Square		Mean Square	F	Sig.					
1	Regression	11395615319.173	13	876585793.783	26.857	0.000^{b}					
	Residual	12598424380.577	386	32638405.131							
	Total	23994039699.750	399								
a.]	Dependent Varia	ble: Initial basic salary									
b.	Predictors: (Con	nstant), Banking Diplon	na, Grou	p/ Subject, Gender, I	Religion, Ed	lucational					
Qu	alification, Mar	ital Status, Location (D	District),	Type of Bank, Prese	ent Designat	ion, First					
ioi	ning designation	post. Name of the Bank	Age. Lo	ocation (Upazilla).							

Table 4.12: ANOVA^a of initial basic pay

ANOVA **Table 4.12**, the fitted regression model F-test statistical value is 26.857 and significance value is 0.000 (*p*-value) then all the regression coefficients were statistically significant at 5% level of significance. That means, the null hypothesis is rejected or, the alternative hypothesis is accepted. Thus, all the regression coefficients were not zero (0).

Model	Unstandardized	+	Sia		
Model	B_j	Std. Error	l	Sig.	
(Constant: Initial Basic Pay)	6234.435	5244.365	1.189	0.235	
Gender (β_1)	-350.697	838.100	-0.418	0.676	
Age (β_2)	-121.912	71.022	-1.717	0.087	
Marital Status (β_3)	1247.972	2977.753	0.419	0.675	
Religion (β_4)	-21.884	918.839	-0.024	0.981	
Present Designation (β_5)	-671.561	378.451	-1.775	0.077	
First joining designation (β_6)	2220.853	308.118	7.208	0.000	
Type of Bank (β_7)	-1285.682	1402.737	-0.917	0.360	
Name of the Bank (β_8)	1064.391	236.772	4.495	0.000	
Location (District) (β_9)	1761.002	1401.011	1.257	0.210	
Location (Upazilla) (β_{10})	-280.441	206.022	-1.361	0.174	
Educational Qualification (β_{11})	-879.276	538.907	-1.632	0.104	
Group/ Subject (β_{12})	-306.230	431.933	-0.709	0.479	
Banking Diploma (β_{13})	-199.290	462.560	-0.431	0.667	

Table 4.13: Coefficients^a of initial basic pay

Table 4.13 of the regression coefficients shows that the *first joining post* and *name of the bank* have become statistically significant at the 5% significance level. Significant independent (individual) predictors had a positive contribution in case of the position (first joining level) (**2220.853**), and name of bank (**1064.391**) dependent variable which means *initial basic pay*.



Figure 4.8: Histogram and P-P plot of initial basic pay

Figure 4.9: Histogram and P-P plot of initial basic pay

Figures 4.8 & 4.9 illustrate that the fitted histogram shows a bell-shaped curve and the Q-Q plot shows the line of fitted residue as it passes passing through the source. Thus, the dependent variable i.e., *initial basic pay* is generally distributed and the linear regression model fits well for this dataset.

Modal	D	\mathbf{P}^2	Adjusted	Std. Err. of the	Change Statistics					
		ĸ	R ² Estimates		\mathbb{R}^2	F Change	df1	df2	Sig. F	
1	0.592^{a}	0.351	0.329	13459.34450	0.351	16.058	13	386	0.000	
a. Predictors: (Constant), Banking Diploma, Group/ Subject, Gender, Religion, Educational Qualification,										
Marital Status, Location (District), Type of Bank, Present Designation, First joining designation/post,										
Name of the Bank, Age, Location (Upazilla). DV: Initial gross pay										

Table 4.14: Regression-model summary^b of initial gross pay

Table 4.14 shows the statistical value of the fitted regression model F-test at 16.058, and the significant value at 0.000 (p-value). All the resistance coefficients are then statistically significant at the 5% significance level. That is, the null assumption is rejected. Thus, all the regression coefficients are not zero (0).

Model	Unstandardize	d Coefficients	+	Sig	
Model	В	Std. Error	ι	Sig.	
(Constant: Initial Gross Pay)	181.712	12371.000	0.015	0.988	
Gender (β_1)	25.992	1972.834	0.013	0.989	
Age (β_2)	-90.130	166.047	-0.543	0.588	
Marital Status (β_3)	5525.183	6960.595	0.794	0.428	
Religion (β_4)	-251.863	2154.695	-0.117	0.907	
Present designation (β_5)	-1829.536	888.554	-2.059	0.040	
First joining designation (β_6)	4425.217	720.604	6.141	0.000	
Type of Bank (β_7)	-1458.181	3124.043	-0.467	0.641	
Name of the Bank (β_8)	2449.083	556.677	4.399	0.000	
Location (District) (β_9)	2369.895	3265.911	0.726	0.468	
Location (Upazilla) (β_{10})	-360.575	483.174	-0.746	0.456	
Educational qualification (β_{11})	-1895.923	1263.673	-1.500	0.134	
Group/ Subject (β_{12})	164.586	1013.066	0.162	0.871	
Banking Diploma (β_{13})	321.652	1097.236	0.293	0.770	

Table 4.15: Coefficients^a of initial gross pay



Figure 4.10: Histogram and P-P plot of initial gross pay

Figure 4.11: Histogram and P-P plot of initial gross pay

The fitted histogram shows the bell-shape curve and the Q-Q plot is the transient plot of the remaining line planted through the source (Figure 4.10 & 4.11). Thus, the dependent variable which is the *initial gross pay* is usually scattered and the linear regression model fits best for this dataset.

$H_{ heta}$	Demographic factors and impact on employee motivation
H_{01}	Employee motivation is associated to work experience.
H_{02}	The relationship between motivation and current basic pay.
H_{03}	Present gross pay influences employee motivation.
H_{04}	Initial gross pay stimulates employee positively.
H_{05}	Initial basic pay motivates employee in the bank.

Table 4.16: Effect of demographic factors on motivation

It can be clarified that employees in the deal of the banking sector influenced by the age, experience, present designation, joining post, nature of bank, present, and initial gross (Table 4.3, 4.6, 4.9, & 4.12). There have strong relationships among these source variables. Masculinity (gender) does not influence the satisfaction existing employees in banks. Midst these factors the most effective factors are explored namley age and present designation (*coefficient value 0.663 and 0.571*). Instead, banking diploma mostly influences the promotion in case of the public bank.

4.1.5 Findings on Demographic Factors and Employee Motivation

Demogra. Factors	\mathbf{R}^2	Coefficient value	Effective factors	Motivation
Work experience	94%	Age (β =0.663), present	Age	s
		designation ($\beta = 0.152$)		tor
Present basic pay	77%	Present designation		iate fac
		$(\beta=0.571)$, age $(\beta=0.461)$,		n 4
		and first joining post	Dracont	ass scti
		(β=0.256)	designation/post	uly effe
Present gross pay	68.2%	Present designation	designation/post	igh ic e in c
		$(\beta=0.503)$, age $(\beta=0.432)$,		h s hqu i bs
		type of bank (β =0.232), and		on i gra lore
		first joining post (β =0.225)		atic mo xpl
Initial basic pay	47.5%	First joining post (β =0.551),		tiv: dei y e
		and nature of the bank	First joining	by by
		(β=0.326)	designation/post	e, ¹ ed alre
Initial gross pay	35.1%	First joining designation	designation/post	lifi
		$\beta=0.519$, and name of the		ere
		bank (β=0.337)		u u u

Table 4.17: Effective factors of demographic issues and employee

It is evident from the Table 4.17 work experience is 94% explained by independent variable, whereas age is strongly associated with job experience. Present basic pay 77% is explained by total forecasters, and it is highly affected by present designation of the existing employees. Present gross pay 68.2% is varied by the estimators and it is mostly influenced by the present status of an employee. The initial basic payment is 47.5% ~48% explained by variance, and is prejudiced by first joining post/status. On the other hand, initial gross pay 35.1% is explained by total variance and it is strongly influenced by employees' first joining designation (Table 4.2, 4.4, 4.5, 4.7, 4.8, 4.10, 4.11, 4.13, 4.14, 4.15, & 4.16). Therefore, employee motivation of the banking sector of Bangladesh is highly associated with working experience, current and initial pay packages which are mostly modified by demographic issues namely age, present, and starting designation. Thus, the equation is employee motivation = f (0.663*Age + 0.571*Present designation + 0.503*Initial designation).

4.2 Glass Ceiling Phenomenon in the Banking Sector

The aim of the section 4.1 is to investigate the factors of glass ceiling, for which female employees have been influenced in the workplace. This section covers the study objective 2: To examine glass ceiling phenomenon and motivational issues in the banking sector.

'Glass ceiling' means an invisible obstacle to the advancement of women in the organizational structure. The burning issue of 'glass ceilings' has created to describe the subtle obstacles that hindered the advancement of women or minorities in the 1980s or decades.³ The study showed that the same work has performed by senior managers and partners, but post-senior managers received about 40 to 50 percent less compensation for their work than equity partners.⁴ These post-senior positions include post-senior manager positions and "driving gender inequality" between partners. It maintains gender inequality between senior manager positions and partners and partners after creating opportunities for success in the profession.

4.2.1 Background of the Glass Ceiling Phenomenon

Banking sector is putting a significant contribution to the financial and social life of Bangladesh. This sector employs a large number of workers and provides training in human resource development. Women employees are leading a significant portion of the human resources employed in the banking sector in the country. The present study will be looked at how public and private banks are evaluating women executives in human resources. The bank and its staffing policy support equal employment opportunities (EEO) across the country. Women employees have been holding the several levels of positions in the structure of banking corporations since they started financial transactions.

The term 'glass ceiling' has two dimensions in the public sector- (i) the nature of barriers that limit women's progress and (ii) women's own perceptions in the workplace. The role of women worldwide is undergoing a dramatic change. Gender equality is a concept that women and men enjoy equal opportunities and results. Women and men have equal dignity; enjoy the same human rights; play an equally valuable role in their national, economic, social and cultural development and enjoy the benefits of the equality.^{5&6} At the present time there is a common impediment to women around the

³ Merida L. Johns, "Breaking the Glass Ceiling: Structural, Cultural, and Organizational Barriers Preventing Women from Achieving Senior and Executive Positions", *Online Research Journal in Health Information Management*, 2013, PMID: 23346029.

⁴ Elizabeth Dreike Almer, Margaret G.Lightbody, & Louise E. Single, "Successful Promotion or Segregation from Partnership? An Examination of the "Post-Senior Manager" Position in Public Accounting and the Implications for Women's Careers from http://apira2010.econ. usyd.edu.au/conference_proceedings/APIRA-2010-277-LightbodyPost-senior-manager-positions-andwomens-careers-in-public-accouting.pdf.

⁵ Gender Policy 3rd Edition, RDRS *Bangladesh*, September 2014: 8-11.

world in the services of banks, telecom industry, airline professionals, doctors, journalism etc. Bangladesh is no exception. The IWPR measured and showed the wage gap in the United States income inequality between men and women. Causes of inappropriate part of women to spend time for family and child care instead of father.⁷ Another observation of this report has shown that the way female employees have been treated by the bank in various posts. An empirical study conducted on the women's position in the banking sector of Bangladesh.⁸ The study has revealed that the women employees are negligible at top level showing the position whereas 85% of men and 15% of female and 25% at entry level position. For this, the researchers attempted to find out the reasonable factors behind the invisible barrier (glass ceiling) for the motivation and satisfaction of women in the banking sector.

4.2.2 Present Context of Glass Ceiling Phenomenon and Its Composition

This section has highlighted the women employees' their status, position in the different organizations nationally and globally.

Country	Global		Econ	Economic		Educational		alth	Political	
Country	Inc	dex	Partic	ipation	Attai	nment	& Su	rvival	Emp	ower
	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Bangladesh (BD)	50	0.726	141	0.438	120	0.951	119	0.969	7	0.545
India	112	0.688	149	0.354	112	0.962	150	0.944	18	0.411
Pakistan	151	0.546	150	0.327	143	0.823	149	0.946	93	0.159
Sri Lanka	102	0.680	126	0.558	88	0.988	1	0.980	73	0.193
Nepal	101	0.680	101	0.623	133	0.895	131	0.966	59	0.227
Bhutan	131	0.635	130	0.544	116	0.954	144	0.960	132	0.082
Maldives	123	0.646	131	0.518	1	1.00	147	0.953	115	0.111
BD, WEFs, 2018	48	0.725	133	0.441	116	0.980	117	0.969	5	0.26
BD, WEFs, 2015	64	0.704	130	0.462	109	0.948	95	0.971	8	0.433
BD, WEFs, 2006	91	0.627	107	0.423	95	0.868	113	0.950	17	0.267

Table 4.18: Global gender gap, world economic forums (WEFs, 2020, BD: 2018, 2015, 2006)

According to WEFs Report in 2020 (Table 4.18) Bangladesh has been toped country in the ranked among its South Asian nationals by performing the best in taking alone gender gap. Bangladesh secured 72.6% of its overall gender gap and attained 50th position out of 153 countries globally, shown strong performance of the political

⁶ The Constitution, "There Shall be Equality of Opportunity for All Citizens in Respect of Employment or Office in the Service of the Republic", *The Constitution of the People's Republic of Bangladesh*, Act No. of 1972: Article 29 (1).

IWPR, "The Gender Wage Gap by Occupation", Institute for Women's Policy Research, 2019

⁸ Mohammad Azizur Rahman, and Mohammad Rafiul Azam Khan, "Investigating the Effect of Women's Position in the Banking Sector of Bangladesh", International *Journal of Social Sciences and Management*, Nepal, Vol. 7 (4): 191-197. DOI: 10.3126/ijssm.v7i4.32483.

empowerment (scored of 54.5%, 7th) over the 50 years of its independence. In the financial sphere, as of 2018, 38% of adult women were part of the labor force (up from 34% in 2017), comparing with 84% of men.

Country	Labor	Force	Legisla	tors Sr	Professional and		
Country	Dentising	10100	- ff: . : . 1	1			
	Participa	tion (%)	officials an	d managers	technical workers (%)		
	Female	Male	Female	Female Male		Male	
Bangladesh (BD)	38.1%	69.9%	11.4%	88.6%	29.7%	70.4%	
India	24.8%	81.6%	13.7%	86.3%	30.3%	69.7%	
Pakistan	25.2%	84.5%	4.9%	95.1%	23.3%	76.7%	
Sri Lanka	38.2%	77.1%	28.4%	71.6%	49.0%	51.0%	
Nepal	84.7%	86.3%	18.4%	86.6%	37.5%	62.5%	
Bhutan	60.7%	76.8%	18.5%	81.5%	32.8%	67.2%	
Maldives	43.7%	84.6%	19.6%	80.4%	49.3%	50.7%	
Norway	75.2%	79.2%	35.6%	64.4%	52.6%	47.4%	
Canada	75.1%	81.9%	35.5%	64.5%	57.6%	42.4%	
USA	66.8%	77.7%	40.7%	59.9%	52.9%	47.1%	

Table 4.19: Global gender gap, world economic forums (WEFs, 2020)

Table 4.19 shows that in Bangladesh female 38.1% of labor force participation, 11.4% of sr. Officials and managerial position and ~30% of professional and technical workers according to WEFs Report 2020. In South Asian region Sri Lanka, and Maldives women positions are remarkable. Norway, Canada and USA secured the significant rank of women's participation.

	Table 4.20: Overall leadershi	p effectiveness by	gender position (percentile scores)	and in EU
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Position	Male	Female
Top Management, Executive, Senior Team Members,	57.7%	67.7%
Reports to Top Management, Supervises Middle Managers		
Managers	48.9%	56.2%
Senior Front Line Manager, Foreman	52.5%	52.6%
Individual Contributes	52.7%	53.9%
Others	50.7%	52.0%
Total	51.3%	55.1%
Women Managerial Position in EU (in percentage)	Male	Female
Managers	63%	37%
Board Members	72%	28%
Senior Executives	82%	18%

Source: Zenger Folkman Inc., 2011



Figure 4.12: Overall leadership effectiveness by gender position

Table 4.20 and Figure 4.12 explains that overall leadership effectiveness by gender position whereas female 67.7% (percentile) at the top and completely 55.1%. On the other hand, it is evident that women in EU 7% of managerial position.

Н	ighest Women Ma	nagerial Position	Lowest Women Managerial Position					
Rank	CountryPercentage (%)		Rank	Country	Percentage (%)			
1	Jamaica	59.3%	1	Pakistan	3.0%			
2	Colombia	53.1%	2	Algerai	4.9%			
3	Saint Lucia	52.3%	3	Jordan	5.1%			
4	Philippines	47.6%	4	Bangladesh [*]	5.4%			
5	Panama	47.4%	5	Qatar	6.8%			

Table 4.21: Top five countries with highest and lowest % of women in managerial positions

Source: ILO, 2015(www.weforum.org, 2015)

Besides, found the managerial position found in the USA 42.7%, New Zealand 40%, UK 34.2%, Canada and Australia 36.2%. Bangladeshis women^{*} are now become managers in business than the earlier which was 5.4% were chief executives of the largest companies in the world (www.weforum.org, 2015). It is observed in the Dominican Republic country (Caribbean) with the 55.8% (highest) of female employees contributing the senior and mid-level managerial roles. On the other, Jamaica ranked at the top with 59.3% (highest) of women managers followed by Colombia with 53.1% and Yemen ranked late one with 2% of women managers according to ILO (2015).⁹

⁹ Report, World Employment and Social Outlook: The Changing Nature of Jobs- Trends 2015, ILO, Geneva.

Employed a	and Broad Econo	mic Sector	Civil Officers and Staff (%)				
Category	tegory Women Men		Category	Women	Men		
Agriculture	60%	32%	Class-1	5%	7%		
Industry	17%	22%	Class-2	2%	3%		
Service	23%	46%	Class-3	72%	70%		
Total	100.0	100.0	Class-4	21%	20%		
			Total	100.0	100.0		

Table 4.22: Employed population by broad economic sector (2016-2017)¹⁰ and Statistics of Civil Officers and Staff in the ministries and directorates by category 2010 (in percentage)

Source:	Women	and]	Men	in F	3angla	idesh:	Facts	and	Figures	2018:	BBS.	2019:	SIDA	. p.:	59
									0	,				7	

Table 4.23: Female and male employed in the banking sector of Bangladesh and women's position in the hierarchy of management (BB Report 2019: Gender Equity Status)

Category	Female	Male	Wa	omen's posi	ition
Six State-owned Banks	7,262 (16.42%)	42,788 (83.58%)	Тор	Mid	Low
Three Specialised Banks	1495 (0.88%)	10,670 (99.12%)	8.4%	15.30%	15.48%
Forty Private Banks	16,076 (18.33%)	87,711 (81.67%)	Ban	ks' Board I	Level
Foreign Banks	938 (31.96%)	2,935 (68.04%)	Wom	en's Positio	on was
Overall employed	25,771(17.88%)	1,44,104 (82.12%)		13.34%	
Previous year 2018	24,991 (17.45%)	1,43,201 (82.55%)	Less t	han the yea	ar 2019
Growth (2018-2019)	780 (0.43%)	903(0.43%)	→	Slightly in	ncreased
Non-Bank Institutions	16%	86%			

Source: BB: (January-June, 2019), published 27 September 2019; compiled by researcher

Table 4.23 shows overall 17.88% of women employees serving the banking sector of Bangladesh. Female in the private banks was of 18.33% and foreign banks 31.96%. Below the average percentage of women's participation in specialized banks was 0.88%. On the other hand, it has observed that 16% of female employees in the non-banking financial institutions. BB figures showed that women existence at banks' top level jobs was 8.49% and ratio of women in the banks' board was 13.34%.

The proportion of women in the management position in the EU is 37% (Table 4.21). Jamaica holds the highest position 59.3% of women in the management structure of companies and the lowest management position is occupied by 5.4% of Bangladeshi's women.¹¹ According to the Global Gender Gap, Bangladesh ranks 11.4% of women at the senior level and 6.6% of men.¹² The total number of female employees in the banking sector of Bangladesh is 17.88%. Women accounted for 18.33% in private banks and 31.96% in foreign banks. The average percentage of women's participation in

¹⁰ Women and Men in Bangladesh: Facts and Figures 2018; BBS, 2019, SIDA: 59

¹¹ ILO, "Top Five Countries with Highest and Lowest of Women in Managerial Positions" www.weforum.org, 2015.

¹² Global Gender Gap, World Economic Forums (WEFs), 2020.

specialized banks was 0.88%. On the other hand, it has been observed that non-banking financial institutions have 16% female employees. BB statistics showed that the presence of women in top level jobs in banks was 8.49% and the proportion of women on the boards of banks was 13.34%. (BB Report 2019).¹³ The present study sought to explore the effective causes of glass ceiling in influencing the motivation of women in the banking sector in Bangladesh.

4.2.3 Research Questions and Data Analysis of the Glass Ceiling Phenomenon

This section (Section: 4.2) outlines the process of analyzing the primary data collected from survey with the application of inferential statistical tools for finding answers of research questions set for the study. Analysis has been organized in line with the sequence of research questions.

- a. What causes pay discrimination in Banks?
- b. Does gender affect glass ceiling in Banks?
- c. Does the nature of banks affect glass ceiling?

4.2.4 Developing Hypotheses on Glass Ceiling Composition

- H_{01} : There is no significant difference between gender and equal importance in the bank.
- H_{02} : There is no difference between the nature of bank and equal treatment of male and female employees in the bank.
- H_{03} : There is no significance difference between gender and pay discrimination in the banking sector.
- H_{04} : There is no significant relationship between designation and pay discrimination of the male and female employees in the bank.
- H05: There is no difference between the type of bank and pay discrimination in the banking sector.
- H_{05} : There is no difference between present pay and discrimination of the both male and female employees in the banks.
- H_{06} : There is difference between gender (male and female) and glass ceiling in case of assigning vital post in the banking sector of Bangladesh.
- H_{07} : There is no difference of logistic support provided regarding glass ceiling phenomenon in the bank.
- H_{08} : There is no relationship of advancement in case of glass ceiling phenomenon in the banking sector.

¹³ BB Official, *The Asian Age*, 26 April 2017.

- H_{09} : There is no association of discrimination in recruitment and selection regarding glass ceiling phenomenon in the bank.
- H_{010} : There is no difference between gender and delegation of authority in the banking sector of Bangladesh.
- H_{011} : There is no difference assigning women in the vital post and glass ceiling phenomenon in the bank.
- H_{012} : There is no relationship difference between the nature of bank and glass ceiling phenomenon.

The main objective of the section 4.2 is to investigate the effective factors of glass ceiling phenomenon on employee motivation in the banking sector of Bangladesh.

- a. Identify the factors accountable for pay discrimination in Banks.
- b. To examine whether gender affects glass ceiling in Banks.
- c. To investigate how nature of banks affect glass ceiling.

In the above demographic profile (Table 4.1: Demographic Profile), regarding 400 employees in identified area where the percentage of male and female are 83.5% and 16.5% respectively. Most of the 222 employees (55.5%) are between the ages of 31-25. The proportionate between types of bank are 80% and 20% of the respondents being come from public banks and private banks respectively. Most participants (83.5%; 'yes' section) agreed with the statement of equal importance. Employees (75.8%, 'yes' section) made their statement that female employees have decreased performance due to additional family responsibilities. It has found that there is no pay inequality (98%, 'no' category). Work-related logistical support was evenly distributed (87.3% agreed). There has no bias in the staffing process (73.25% agreed). There have some barriers to the advancement of women in the organization structure (67.8% of the respondents agreed). It has also noted that bias has been created when scheduling an important post (55.3% agreed).

The following Table 4.24 summarizes the level of satisfaction among the existing staff in the bank. The survey has been found that there is a lower level of satisfaction with the appointment of women representatives (63.3%) as well as women (55.3%) in significant positions.

Glass ceiling (Scale_freq.)	High	Moderate	Low	Remarks
Job related logistic support	87.3%	11.3%	0.3%	Observed that female
equally distributed	67.00/	25.50/	6.90/	employees working in
Observing barrier to women	07.8%	25.5%	0.8%	banks are highly
job				satisfied with logistical
No discrimination in	94%	6%	0%	recruitment and
recruitment and selection				selection policies.
Discrimination in the	6.3%	30.5%	<i>63.3%</i> *	*&** Low level of
delegation of authority				satisfaction and female
Problem to assign women	11.5%	33.3%	55.3%**	staff face challenges in
employee in a vital post				assigning delegates
				and key positions.

Table 4.24: Score matrix of high, moderate and low perception (> 50%) on female employee

4.2.5 Developing Logistic Regression Model for the Perception of the Respondents

Logistic Regression (LR) is well fit for describing and testing assumptions/ hypothesis about the association between a categorical/dichotomous outcome variable (Yes, No) and one more continuous estimator factors for the classified results. This regression does not represent a linear relationship between two variables.¹⁴ In this model the Wald Statistic¹⁵ used to assess the statistical significance of the coefficient (β) value. If the *Beta* (β) coefficient value is positive and greater than Exp(B), the outcome will be effective i.e., Exp(B)>1. And if the value of β is negative, it represents less effective when Exp(B)<1. The present study attempted to signify the information about perception of the banks' employees through using the dichotomous variables and Likert scale. Thus, the LR model applied in case of equal treatment and importance (EI), female performance (FP) and pay discrimination (PD) in the study (shown in the Table 4.25, 4.26, and 4.27).

4.2.6 Equal Importance (EI)

EI indicates equal treatment of employees in the workplace. The present study seeks to justify habits of equal importance to both male and female employees in banking industry.

¹⁴ Serkan Akinci, Erdener Kaynak, Eda Atilgan, and Şafak Aksoy, "Where Does the Logistic Regression Analysis Stand in the Marketing Literature? A Comparison of the Market Positioning of Prominent Marketing Journals", *Marketing Literature*: 2005, Vol. 539: 34. www.emaraldinsight.com/0309-0566.

¹⁵ Franklin Adu-Gyamfi, "Prediction of Loan Default Using Logistic Regression: A Case Study of Ahafo Ano Premier Rural Bank", *Master Thesis*, 2016, Kwame Nkrumah University of Science and Technology, Kumasi.

The Table 4.25 stated that the glass ceiling of equal importance and do have a strong relationship with each other (Wald p<0.05) and satisfied according to hypothesis. Therefore, there has no impact on equal importance and gender (Ho1 been supported). In the equation, the nature of the bank represents highly effective (since β was positive and 5 times more important, Exp(B)=5.296, Wald p= 0.000) in case of equal treatment of both male and female. There is an impact in equal importance and the nature of bank regarding glass ceiling since Ho2 was not sustained. In the equation, it has also realized that the women employee influenced by the type of bank (public and private). Therefore, the equation, \hat{Y} (EI, Estimated) = -3.38 (constant) – 0.13+1.67-0.09

Table 4.25: Equal importance (EI) of male and female (Effective when Exp(B)>1)

Variables	β	S.E.	Wald	df	Sig.	Exp(B)	Remarks
Gender	-0.13	0.404	0.096	1	0.757	0.882	Less effective and insignificant
Bank type	1.67	0.303	30.18	1	0.000	5.296	Significantly effective
Edu.qualicn	-0.09	0.206	0.199	1	0.655	0.912	Less effective and insignificant
EI Const.	-3.38	0.803	17.74	1	0.000	0.034	Less effective but significant
NB: Variable(s	NB: Variable(s) independent: Gender, type of bank, educational qualification (Edu. qua).						
Dependent: Eq	Dependent: Equal importance (EI constant). LB & UB stand for lower boundary and upper boundary						

4.2.7 Pay Discrimination

Pay discrimination indicates the situations where employees are paid not in an equal rate rather a discriminated ways in terms of gender or others.

The Table 4.27 supported the hypotheses model. It has observed that gender and marital status are effective with the pay discrimination but not statistically significant (respectively β 17.113 and β 10.971; Wald p>0.05). There is no difference between male and female in case of glass ceiling in the banking sector (Ho3 accepted). The designation of the employees is the most effective factor in case of pay discrimination (β 1.191, Exp(B) =3.290>1 and Wald p-value 0.037<0.05). This is cause to accept the alternative hypothesis and Ho4 is rejected. There has effectiveness between present designation and pay discrimination in the bank. The nature or type of bank is less effective with the pay but statistically significant (β = -3.356, and p= 0.001<0.05, Ho5 not supported, Exp(B)<1). Thus there is a significant relationship between the nature of bank and pay discrimination. On the other hand, it has been observed and the significance difference between present pay and pay discrimination regarding gender issue in the bank (since Ho6 been rejected). Educational background is ineffective in case of pay. Experience as well as present basic pay is not effective with the pay

discrimination. The equation may be \hat{Y} (PD, Estimated) =-9.397 (constant) + 17.113-0.091+10.971-3.052+1.91-5.356+18.3-8.101-2.177-0.02

Step	-2 Log likelihood	Cox & Snell R Square	Nagelkerke R Square	Remarks				
1	35.683 ^a	0.101	0.569	~57% variance explained				
a. Estin	Estimation terminated at iteration number 20 because maximum iterations has been reached. Final							
solution	a cannot be found							

Table 4.26: Model summary of pay discrimination

	Pay discrimination (PD) 'yes' category (Effective when Exp(B)>1)								
		В	S.E.	Wald	df	Sig.	Exp(B)	Remarks	
	Gender	17.113	3874.88	0.000	1	0.996	2705+	Highly effective but	
								insignificant	
	Age	(-0.091) 0.092 0.989 1 0.320 0.900 Less effe		Less effective and insignificant					
Marital 10.971 11740.0 0.000 1 0.999 58182 Les		Less effective and insignificant							
Religion (-3.052) 1.565 3.805 1				0.051	0.047	Significant but less effective			
1^{a}	Desig	1.191	0.570	4.365	1	0.037	3.290	Significantly effective	
ep	NBank	(-5.356)	1.601	11.19	1	0.001	0.005	Significantly effective	
St	Location	18.300	1607.06	0.000	1	0.991	8862+	Effective but insignificant	
	Edu.Qua. (-8.101) 1748.		1748.18	0.000	1	0.996	0.000	Not effective	
BDip (-2.177) 0.882 6.097 1 0.014 0.113 Significantly less effetted						Significantly less effective			
	Experi	-0.02	0.055	0.150	1	0.699	0.979	Insignificant and less effective	
	PBP	0.000	0.000	5.29	1	0.021	1.000	Significantly not effective	
	Cons (PD)	(-9.397)	13525.2	0.000	1	0.999	0.000	Insignificantly not effective	
	a. Variab	le(s) enter	ed on st	ep 1:	Var01	=Gender	, Var02=	Age, Var03= Marital Status,	
	Var04=	Religion, V	Var05.1= I	Designatio	on (D	esig), Va	ar06= Natu	re of Bank (NBank), Var08.1=	
	Locatio	on (Loca), V	Var09.1= E	Education	al Qu	alificatio	n (Edu. Qu	ali), Var09.3=Banking Diploma	
	(BDip)	, Var10=Ex	perience (H	Experi) ar	nd Vai	:11.1=Pre	esent Basic	Pay (PBP)	
	b. Consta	nt: Pay Disc	crimination	(PD).					

Table 4.27: Pay discrimination (PD) 'yes' category (effective when Exp(B)>1)

It is noted in Table 4.28 that the overall value of all factors is not negligible due to p>0.05; that is, not all alternative estimates has been sustained. It is found that there is a significant relationship between glass ceiling and assigning female in the vital post practices in the banking sector (p=0.048<0.05; *Ho7* null hypothesis rejected). The overall mean value was 3.721 about extent level. It can be noted that there is no significant relationship of glass ceiling and male and female (overall_GC, $p=0.463>\alpha$). Thus, there is an effect of glass ceiling phenomenon in case of male and female in the sampled banks.

4.2.8 Glass Ceiling Perspective to Male and Female Issue

Hypotheses: There is no difference between male and female employees on receiving logistic supports, advancement, recruitment and selection, DoA and assigning in the vital post in Banks.

Factors	Ma	ale	Fen	nale	Lev	ene's t-Test for Eq		uality of Means
	Mean	SD	Mean	SD	MD	t	Sig.	n = on; al e;
Logistic supp.	3.898	0.357	3.879	0.329	0.019	0.408	0.683	flea D. atric erv d).
Advancement	3.599	0.616	3.667	0.591	-0.068	-0.824	0.411	= N evi evi fint îere
No discri_R&S	4.145	0.510	4.136	0.426	0.013	0.199	0.842	D = D
Disc_DoA	3.557	0.626	3.636	0.516	-0.079	-1.102	0.273	M ere Co Bi Go S: ()
Assig_vital post	3.407	0.695	3.600	0.656	-0.184	-1.981	0.048	AB: Diff Sig
Overall_GC	3.721	0.561	3.784	0.504	-0.060	-0.66	0.451	I I St: 95 0

Table 4.28: Glass ceiling phenomenon of male and female in the bank

NB: The Levene's test indicates the significant difference of F Statistics so the top line (equal variance assumed) is appropriate for the explanation (p>.05). It reveals from the line that null hypothesis is true (p>.05) thus accepted (Annexure I: Output Table 1-4). If p<.05 then the bottom line (equal variance not assumed) is appropriate for explanation and thus the alternative hypothesis is accepted (Annexure I: Output Table 5).

4.2.9 Glass Ceiling Perspective of Gender and Types of Bank

Hypothesis: There is no difference between male and female employees on receiving logistic supports, advancement, recruitment and selection, DoA and assigning in the vital post in regarding the nature of banks.

Table 4.29 noted that the *p*-values of all the elements are highly significant since p<0.05; that is, all null hypotheses have been rejected (from H_{o9} to H_{o13}). Therefore, there has highly association of especially advancement/promotion, recruitment and selection, delegation of authority, assigning women in the important post regarding glass ceiling phenomenon in the public and private bank. H_{o8} is accepted. The overall average (mean) value of a public bank was higher than that of a private bank. It is found that there has disparity between the representatives of delegating authority in the case of female employees (mean value of male and female was 3.653 and 3.238 respectively). Employees of private bank opined that there is a problem in assigning women in a vital post. The remaining other factors are observed positively concerned in the glass ceiling phenomenon in the private bank of Bangladesh. There has highly significant effect of glass ceiling in case of logistic support, advancement, recruitment and selection, delegation of authority, assigning women in the vital post of the bank (p<0.05).

Factors	Public	Bank	Private Bank		Levene's Test for Equ			ality of Means
	Mean	SD	Mean	SD	MD	F	Sig.	Remarks on
								mean
Logistic support	3.913	0.343	3.825	0.382	0.088	1.993	0.064	Existing
Advancement	3.672	0.556	3.363	0.750	0.309	4.129	0.001	significant
No discrimi_R&S	4.234	0.467	3.800	0.461	0.434	7.466	0.000	relationships
Discrimi_ DoA	3.653	0.544	3.238	0.733	0.416	5.668	0.000	among the factors
Assign_vital post	3.575	0.614	2.888	0.712	0.688	7.936	0.000	of glass ceiling in
Overall_GC	3.810	0.505	3.423	0.608	0.387	5.438	0.010	the bank.
NB· MD – Mean I	Differenc	e SD -	Standar	d Deviat	ion 950	% Conf	Interval	of the Difference.

Table 4.29: Glass ceiling phenomenon in the public and private banks

NB: MD = Mean Difference; SD = Standard Deviation; 95% Conf. Interval of the Difference; Sig. at 5% level of significance (2-tailed). The Levene's test indicates the significant difference of F Statistics so the top line (equal variance assumed; (Annexure II: Output Table Section 1) is appropriate for the explanation (p>.05). It reveals from the line that null hypothesis is true (p>.05) thus accepted. If p<.05 then the bottom line (equal variance not assumed) is appropriate for explanation and thus the alternative hypothesis is accepted (Annexure II: Output Table Section 2 to 5).

NH	<i>p</i> -value	Remarks	Impact/ relationship of glass ceiling factors
H_{01}	p = 0.757 (Table 3)	Accepted	No relationship exists between the gender and
		· ·	equal treatment in the bank.
Hoz	p = 0.000 (Table 3)	Rejected	There is a highly relationship of the nature of
02		5	bank and equal treatment.
H_{03}	p = 0.997 (Table 4)	Accepted	No significance difference between gender and
			pay discrimination in the bank was observed.
H_{04}	p = 0.042(Table 4)	Rejected	There has a statistically significant difference
			between designation and pay discrimination
			regarding glass ceiling in banks.
H_{05}	p = 0.013(Table 4)	Rejected	Glass ceiling does have an impact on the nature
			and type of bank regarding pay discrimination.
H_{06}	p = 0.021 (Table 4)	Rejected	There is a significant relationship of male and
			female employee regarding pay discrimination
			in the banking organization.
H_{07}	p = 0.048 (Table 5)	Rejected	There is a significant difference between
			gender (male and female) and glass ceiling
			phenomenon in case of assigning vital post in
			the banking sector.
H ₀₈	p = 0.064 (Table 6)	Accepted	There has a highly relationship of
H ₀₉	p = 0.000 (Table 6)	Rejected	advancement, recruitment and selection,
H ₀₁₀	p = 0.001 (Table 6)	Rejected	delegating authority, <i>assigning vital post</i> , and
H ₀₁₁	p = 0.000 (Table 6)	Rejected	nature of bank regarding glass ceiling
H ₀₁₂	p = 0.000 (Table 6)	Rejected	phenomenon in the banking sector observed
H ₀₁₃	p = 0.010 (Table 6)	Rejected	$(H_{09}-H_{013})$. Null hypothesis is supported (H08).
			Thus there is no difference of logistic support
			in terms of glass ceiling phenomenon in the
			bank.

Table 4.30: Overall results of null hypotheses (H_o)

4.2.10 Impact of Glass Ceiling on the Motivation in the Banks

Developing regression model in case of glass ceiling

H₀: There is no significant effect of glass ceiling on employee motivation

	Regression Coefficients ^a								
		Unstandardized		Standardized					
	Model	Coefficients		Coefficients		Coefficients	t	Sig.	Remarks
		(β)	Std. Error	Beta					
	(Constant)	0.713 0.259			2.758	0.006	H0 is rejected		
	Glass ceiling	0.750	0.063	0.510	11.817	0.000	110 IS rejected		
a	. Dependent Variab	le: Employee	Motivation;						
b	b. Predictors: (Constant), Glass ceiling								
С	$c.R^2 = 0.51$								
d	. Durbin-Watson V	alue 1.673 (w	vithin 0< 2.0)						

Therefore, there is a significant (*p*-value is 0.000 < 0.05; H_0 is rejected) impact of glass ceiling on the employee motivation in the banking sector.



Figure 4.13: Histogram of glass ceiling and motivation



Figure 4.14: P-P plot of glass ceiling and motivation

4.3 Discussion on Findings

Motivation is complex to determine its level. This study (section 4.1) found from the empirical analysis based on demographic outlined that the most effective factors age, present designation, first joining designation have been explored and strongly associated with employee motivation in the banking sector of Bangladesh. On the other hand, The study (section 4.2) found that there has no difference in the types of bank, salary or equal treatment of both men and women. Women are divided when it comes to appointing them to important positions, delegating authority, moving to the top at workplace. Finally, the researcher found a strong effective factor in influencing the

women while assigning in a vital post as the cause of the demotivation of female employees in banks.

The researcher found that the overall glass ceiling of public banks is higher than that of private banks. It should be concluded that identifying the availability of sampled banks can re-evaluate the three factors by determining particularly important assignments, inequality in DoA and prospects for advancement for female employees thereby increasing employee satisfaction and motivation. This is why; female employees are relegated to the banking organization. For overcoming the challenges regarding glass ceiling women currently know better and how they fight for that. In recent times, women represent 49.6% of the world's working people. If so, a 26% contribution to income will be added to GDP by 2025. It is expected that women's participation in the job market have increased since the rate rose to 4% in 1974, but it has been found to be 35.6% in 2016.¹⁶ Now women are able to move forward with strong enrichment and confidence, eliminating mental stigma and stereotyped mentality adapting with male staff. It is expecting that women have broken down in their careers concerned in "Glass ceilings" by developing their distinctive characters and overcoming household burdens. Women still refer to career advancements as balanced work and personal life as a common struggle.¹⁷

¹⁶ www. https: //idlc.com/

¹⁷ Nancy K. Weidenfeller, "Breaking through the Glass Wall: The Experience of Being a Woman Enterprise Leader", *Human Resource Development International*, 2012, Vol. 15(3):365.

Chapter Five Employee Satisfaction and Motivation

Introduction

Management is an art of getting things done through deploying human resources in the organization. Motivation activates or energizes people and assists them to sustain dynamic role in the workplace. With a view to reaching the predetermined goal of organization, motivation is highly essential. It increases morale and productivity of the existing employees. For creating favorable outlook among employees about the banking industry, motivation and its role in management functions very effective tools. Banking sector of Bangladesh can concentrate, remove and hindrances standing way of changes so that motivation supplements the interest, enthused and diligent employees. This chapter contains the level of satisfaction, maintenance and motivational factors, and job characteristics (JCM). The chapter study has attempted to determine the different factors of satisfaction through the perception of that influence the behavior of existing employees.

This chapter is divided into three main sections included satisfaction, job characteristics model, and hygiene and motivating Factors. Descriptive and inferential statistics have been used to analyze the data. Moreover, the chapter has constructed the individual and latent variable to explore the effective factors influencing employee satisfaction and motivation. Finally the multiple regression has also been developed in case of showing the relationship between the dependent (satisfaction) and independent (job characteristics, hygiene and motivational) variables. The aim of the chapter is to determine the factors of motivation through satisfaction among the bank employees (representing the study objective number 3).

Before going to the main focus of this chapter five, the followings are to be conceived:

5.1 Relationship between Motivation and Satisfaction

Motivation as well as work-satisfaction measurement elements are not one. Since job satisfaction is mainly evaluated by the work environment and the facilities provided by

the banks and by the surrounding conditions. Motivation creates an extra work satisfaction effort. In fact, motivation and job satisfaction are intimately linked.

Motivation and job satisfaction are closely related to each other. Motivation is very much important to acquire job satisfaction. That's why, many people take these two terms as synonymous. Motivation is the key factor of action and refers to the drive and effort to satisfy a want or goal. It is the recreation of an employee's sentiment to his/her job. When an employee can concentrate himself/herself on his/ her own business in a fair condition it is referred to as motivation. Satisfaction refers to the pleasure experienced when a want is fulfilled. In a short, motivation involves a drive toward and outcome, and satisfaction is the outcome already achieved. Motivation denotes to encourage the employee by satisfying them their financial and some other amenities. It makes or compels the employees to be (intently) keenly attentively as well as self-sacrificing. This is how, motivation - job satisfaction, both of these work as well instigation for each other in a positive way.

The measuring elements of inspiration (motivation) as well as job-satisfaction are not same. Because, the job satisfaction is evaluated largely by the working environment and the facilities (amenities) given by the organization and itself surrounding circumstances. Motivation creates an additional job satisfaction attempt. In fact, motivation as well as job satisfaction is related inseparably to each other.

5.2 Pay and Motivation

It is true that money plays an important role in motivating employees. But this is not an obvious fact. Herzberg and his associates (1959)¹ proved that money is an incentive indicator which occupies sixth position in human needs. The higher order needs such as need for recognition, appraisal, power, status/ego/esteem etc., cannot be met by financial incentives only. These needs can be fulfilled by ensuring non-financial incentives or satisfying those needs. Job security, due time promotion, performance appraisal, rewards, job characteristics and other factors like skill variety, task identity,

¹ F. Herzberg "Motivational Theory", Retrieved on 16.10.10 from http://www.envisionsoftware.com/ articles/Herzberg_Motivational_Theory.html.

task significance, autonomy, job feedback, participation, fringe benefits, leaves in different categories, retirement facilities etc. are referred as non-financial incentives.^{2&3} In this case the sustainable motivation could be possible to adopt by the banking organization as well.

The main focul points of this chapter have been discussed in the following manners:

5.3 Employee Satisfaction

In this section researcher has examined the different factors influencing employee satisfaction and motivation.

5.3.1 Descriptive Statistical Analysis of Different Allowances in the Banks

Employee satisfaction influenced by different factors in the workplace. Banks are providing or entertaining salaries along with allowances for which the level of satisfaction influences. This section has observed following factors of satisfaction, and job characteristics that are the practiced by the banks.

Perception	Freq.	%	Remarks
Vac	400	100.0	Surveys from the Table 5.1 shows that 100% of
ies	400	100.0	employees get TA.

Table 5.1: Travelling allowance (TA) with the salary

Perception	Freq.	%	Remarks
Yes	369	92.3	The researchers found (Table 5.2) that 92.3% of
No	31	7.8	respondents received a luncheon allowance with a
Total	400	100.0	(maximum) salary.

Table 5.2: Lunch allowance (LA) with the salary

Table 5.3: Medical allowance with the salary

Perception	Freq.	%	Remarks
Yes	400	100.0	The continencent of the participants got modical allowence
No	0	0	(Table 5.2)
Total	400	100.0	

² Neeru Malhotra, Pawan Budhwar, and Peter Prowse, "Linking Rewards to Commitment: An Empirical Investigation of four UK Call Centres", *In International Journal of Human Resource Management*, Routledge: Taylor & Francis Group, 2007: 2095-2127.

³ Nancy H. Shanks, "Management and Motivation", *In Introduction to Healthcare Management*, 3rd edition (United States: Jones & Bartlett Learning 2007): 2098.

Perception	Freq.	%	Remarks
Yes	150	37.5	Table 5.4 algoridates that 62.50% of the respondents
No	250	62.5	received shild education allowance
Total	400	100.0	received clinic education anowance.

Table 5.4: Child education allowance

Table 5.5: Increment

Perception	Freq.	%	Remarks
Yes	400	100.0	Table 5.5 explains that 100% of the respondents got
105	100	100.0	increment.

Perception	Freq.	%	Remarks
Yearly	355	88.8	It was observed (Table 5.6) that 88.8% of the
Yearly based	45	11.3	respondents (public bank) entertained yearly increment
on performance			and remaining employees of private bank limited got
Total	400	100.0	increment yearly but performance based.

Table 5.7: Number of yearly festival bonuses

Times	Freq.	%	Remarks
2.00	60	15.0	
2.25	323	80.75	Table 5.7 shows that 80.75% of the participants received
3.00	17	4.3	festival bonuses from the banks.
Total	400	100.0	

Table 5.8: Number of incentives received in the last year

Times of incentives	Frequency	Percent	Times of incentives	Frequency	Percent
0.00	85	21.3	3.00	178	44.5
1.00	17	4.3	3.25	71	17.8
1.50	1	0.3	3.25	1	0.3
2.00	24	6.0	4.00	1	0.3
2.25	1	0.3	5.00	20	5.0
2.50	1	0.3	Total	400	100.0

It is being observed (Table 5.8) that banking industry provide the incentives year-wise or performance based at the end of the fiscal years. It may vary as the policy of the respective bank either state-owned nationalized or public limited bank in Bangladesh. Employees are entertained the incentives based on the earning profits.

Perception	Freq.	%	Remarks
Yes	379	94.8	It was noticed that about 95% (Table 5.9)
No	17	4.3	employees enjoyed their pay structure and were
Unknown	4	1.0	satisfied.
Total	400	100.0	

Table 5.9: Handsome salary structure

Perception	Freq.	%	Remarks
Less than 8 hours	1	0.3	It was made clear by almost a percentage of the
10 hours or more	399	99.8	employees (Table 5.10) that they had to stay in
Total	400	100.0	serving for more than ten hours.

ruoie cito: ii olimig nouis	Table	5.10:	Working	hours
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Perception	Freq.	%	Remarks
Yes	351	87.8	Table 5.11 explicates that about 88% of the
Somewhat stressed	49	12.3	respondents felt stress in their job.
Total	400	100.0	

Table 5.11: Stress in the job

Perception	Freq.	%	Remarks
Yes	380	95.0	Table 5.12 made clear that 95% of the employees in the
No	20	5.0	banking sector of Bangladesh disclose their opinion that
Total	400	100.0	the promotion depends on banking diploma especially in
			the state-owned bank.

Table 5.12: Impact of banking diploma on promotion

From the above (Table 5.1 to 5.12; direct answered by the respondents) it has been found that the banks are providing the allowances such as TA, DA, medical, child education, incentives, influencing existing employees' satisfaction. On the other hand, respondents reported that the working hours are higher than the normal working hours of other organizations. They are to face the stress in the job. Employees of the nationalized banks (public banks) opined highly about the impact of banking diploma for their upgradation.

5.3.2 Examining the Satisfaction Level

The study has measured the employees' perception regarding satisfaction (Table 5.15 to 5.20) on present pay, staffing, financial benefits, promotion, transfer and leave policies, as well as career development and prospect.

Perception	Freq.	%	Remarks
Dissatisfied	1	0.3	The study (Table 5.13) observed that majority i.e.,
Moderately satisfied	106	26.5	71.3% of the employees felt satisfaction on their
Satisfied	285	71.3	salary. On the other hand, approximately 27% of
Strongly satisfied	8	2.0	the employees moderately satisfied with their
Total	400	100.0	present salary they paid.

Table 5.13: Satisfaction level of present salary (PS)

Table 5.14: Satisfaction in recruitment and selection (R &S)

Perception	Freq.	%	Remarks
Moderately satisfied	20	5.0	It has been apparent (Table 5.14) that 88.5% of the
Satisfied	354	88.5	respondents pleased with recruitment and selection
Strongly satisfied	26	6.5	methods and policy.
Total	400	100.0	

Perception	Freq.	%	Remarks					
Dissatisfied	2	0.5	It is being observed (Table 5.15) that 69.8% of the					
Moderately satisfied	115	28.8	employees satisfied with financial benefits as they					
Satisfied	279	69.8	enjoy. About 29% employees are judiciously					
Strongly satisfied	4	1.0	satisfied regarding the financial benefits.					
Total	400	100.0						

Table 5.15: Satisfaction on financial benefits (FBs)

Table 5.16: Satisfaction on promotion and transfer policy (P &T)

Perception	Freq.	%	Remarks					
Strongly dissatisfied	1	0.3	From the Table 5.16 it is estimated that the					
Dissatisfied	57	14.3	majority of the employees of the sampled banks					
Moderately satisfied	176	44.0	moderately satisfied and generally satisfied with					
Satisfied	161	40.3	the prevailing promotion and transfer policy.					
Strongly satisfied	5	1.3						
Total	400	100.0						

Table 5.17: Satisfaction on leave policy (LP)

Perception	Freq.	%	Remarks						
Dissatisfied	2	0.5	The survey (Table 5.17) found that 54.3% and						
Moderately satisfied	217	54.3	44% of the participants moderately and generally						
Satisfied	176	44.0	satisfied with the existing holiday policy existence						
Strongly satisfied	5	1.3	in the banking industry of Bangladesh.						
Total	400	100.0							

 Table 5.18: Motivation on career and development paths

Perception	Freq.	%	Remarks						
Dissatisfied	5	1.3	It has been observed (Table 5.18) that majority						
Moderately satisfied	158	39.5	i.e., 55.8% generally and 39.5% moderately						
Satisfied	223	55.8	satisfied of the employees on career and						
Strongly satisfied	14	3.5	development paths they enjoyed in banks						
Total	400	100.0							

5.3.3 Overall Satisfaction Score on Employee Perception

Table 5.19: Score of high, moderate and low job satisfaction level (>200, or 0.50%)

Factors	High	Moderate	Low	Remarks on scenario
PS	293 (73.3)	106 (26.5%)	1 (0.3)	Employees are being satisfied in
R & S	380 (95%)	20 (5%)	0 (0%)	case of pay P & S and EB s
FBs	281(70.8%)	115 (28.8%)	2 (0.5%)	case of pay, R&S and FBS.
P&T	166(41.3%)	176 [*] (44%)	58 (14.6%)	*&**Moderately satisfied with
LP	181 (45.3%)	<i>217 (54.3%)</i> **	2 (0.5%)	promotion and leave policy.
CD	237 (59.3%)	158 (39.5%)	5 (1.3%)	Higher level satisfaction with CD.

It has been observed from the above analysis that the existing employees of the bank confirmed positively the satisfaction about the current pay, recruitment and selection, financial facilities. Employees are moderately satisfied about promotion and transfer, and leave policies (Table 5.13- 5.19).

5.3.4 Bivartiate Analysis on Satisfaction Level of Banks' Employee

Perception on	Туре о	f Bank	Chi ² -test and Fisher's Exact <i>p</i> -		
Satisfaction	Public	Private	value		
	Satisfaction o	on present salary/p	bay (PS)		
Dissatisfied	0 (0%)	1 (1.25%)	Observed that $p=0.045$, alternative		
Moderately	82 (25%)	24 (30%)	hypothesis (H _a) has been adopted.		
Satisfied	234 (73.13%)	51 (63.75%)	An association exists.		
Strongly satisfied	4 (1.25%)	4 (5%)			
	Satisfaction on re-	cruitment & select	tion (R & S)		
Moderately	13 (9.38%)	7 (8.75%)	Relationship of satisfaction		
Satisfied	282 (77.66%)	72 (90%)	between R & S and type of bank		
Strongly satisfied	25 (7.81%))	1 (1.25%)	sustained ($p=0.02$).		
Satisfact	ion on financial be	nefits respective b	anking organizations		
Dissatisfied	1 (0.31%)	1 (1.25%)	H _a not supported $(p=0.39)$.		
Moderately	87 (27.19%)	28 (35%)	Association exists between		
Satisfied	229 (71.56%)	50 (62.50%)	financial benefits and bank type.		
Strongly satisfied	3 (0.94%)	1 (1.25%)			
Satisfacti	on on promotion a	nd transfer policy	of the sampled banks		
Strongly Dissatis.	1 (0.31%)	0 (0%)	There is highly relationship in		
Dissatisfied	52 (16.25%)	5 (6.25%)	case of satisfaction between		
Moderately	131 (40.94%)	45 (56.25%)	promotion policy and nature of		
Satisfied	132 (41.25%)	29 (36.25%)	bank (<i>p</i> -value 0.05).		
Strongly satisfied	4 (1.25%)	1(1.25%)			
	Satisfaction on leave	ve policy of the sa	mpled banks		
Dissatisfied	2 (0.63%)	0 (0%)	H_a not confirmed (<i>p</i> =0.79). There		
Moderately	175 (54.69%)	42 (52.50%)	is no relationship in case of		
Satisfied	139 (43.44%)	37 (46.25%)	satisfaction between leave policy		
Strongly satisfied	4 (1.25%)	1(1.25%)	and nature of bank.		
Motivat	ion regarding banl	king career & deve	elopment (CD) paths		
Dissatisfied	5 (1.56%)	0 (0%)	No positivo relationship regarding		
Moderately	122 (38.13%)	36 (45%)	motivation between CD and bank		
Satisfied	183 (57.19%)	40 (50%)	type since $n=0.24$		
Strongly satisfied	10 (3.13%)	4 (5%)	p=0.24.		

Table 5.20: Bivariate analysis of satisfaction by crosstabs

5.3.5 Comparative Analysis on Satisfaction Level between Public and Private Banks

In this section the researcher attempted to show the comparison regarding the factors of employee satisfaction of the banks through using the Levene's Test of Means.

Satisfaction	Public	Bank	Private Bank		Levene's Test for Equality of Means			
on	Mean	SD	Mean	SD	MD	F	Sig.	Sig. diff.
Present pay	3.76	0.46	3.73	0.57	0.03	7.86	0.610	Public>Private
$R \& S^*$	4.04	0.34	3.92	0.31	0.12	0.09	0.010	Public>Private
Finan_benefits	3.73	0.47	3.64	0.53	0.09	7.52	0.120	Public>Private
PromoTransfer ^{**}	3.27	0.75	3.33	0.61	-0.06	6.26	0.010	Private> Public
Leave policy	3.45	0.53	3.49	0.53	-0.04	0.01	0.910	Private> Public
Career_developt	3.62	0.58	3.60	0.59	0.02	0.36	0.800	Public>Private
Overall_satis ^{***}	3.65	0.52	3.62	0.52	0.03	3.68	0.41	Not sig.

Table 5.21: Status of satisfactionl between public and private bank

The survey from Table 5.21 shows that there is some difference of satisfaction and motivation between the employees of both the banks. Overall, the average R&S value of a public bank is higher than that of a private bank (MD is 0.03 and constant in SD 0.52). Recruitment and selection (R&S; p=0.010) and promotion and transfer policy (p=0.010) are statistically significant since p-value <0.05. In that case alternative assumption (Ha) is statistically supported, thus, there is a highly association between promotion and employee satisfaction.

5.3.6 Exploratory Factor Analysis of Employee Satisfaction

Descriptive Statistics:	Mean	SD	Test result
Present salary (Present_salary)	3.750	0.483	KMO=0.834
Recruitment and selection (R&S)	4.015	0.339	χ2=758.033
Financial benefits (Fin_benefits)	3.713	0.485	df.=15
Promotion and transfer policy (Promo_trans)	3.280	0.727	Sig.=0.000
Leave policy (leave policy)	3.460	0.533	N=400
Career and development paths (Career_deve)	3.615	0.577	Cronbach's Alpha 0.81

Table 5.22: Descriptive analysis of satisfaction on existing opportunities

Table 5.22 illustrates the adequacy of sampling KMO. KMO value 0.834 which is suitable for EFA with Principal Component Analysis (PCA) method. Also, Bartlett's Test of Sphericity is used to determine general multivariate distribution data. The output is significant at p<0.05, which means that the level of satisfaction is fairly true in the sampled banks. Employees were found be extremely satisfied with the recruitment and selection policy. It is being observed that the employees are highly satisfied with recruitment and selection policy (average value was 4.015).

Communalities: S	Satisfaction	Te	d	Remarks					
and motiva	Initial	(1.00)	Extractio	on					
		Eigenv	values	Squared	loadings				
Components	Extraction	Total	% of	Total	% of				
			Variance	(>)	Variance				
1. Promo_trans	0.658	3.09>1.00	51.459	3.088	51.459	Loaded			
2. Career_deve	0.480	0.930	15.463	-	-	51.50%			
3. Leave policy	0.39~0.40	0.735	12.245	-	-				
4. Fin_ benefits*	0.335<0.40	0.475	7.909	-	-				
5. Present salary**	0.300<0.40	0.438	7.306	-	-				
6. R&S***	0.089<0.40	0.337	5.618	-	-				

Compiled by author	by using EFA v	with Principal	Component	Analysis (P	CA).				

Table 5.23: EFA and total variance explained for satisfaction level of employees

Table 5.23 shows that the extraction values of the three components are > 40% the communality between 1 and 3 components out of the six factors. There is only one reason with Eiganvalues (*satisfaction on promotion was 3.089*) > 1.00. That is, this component was loaded highly and of total variance interpreted as Eigenvalues for employee satisfaction ~51.50% was covered. Thus, employees are not highly satisfied with the promotion and the transfer policy in the banks. In addition, the policy makers of banking institutions need to be considered for career development, leave policy, and financial benefits.



Figure 5.1: Scree plot of satisfaction factors

Figure 5.1 shows the scree of Eigenvalues and illustrates two factors are forming elbow-shaped and maximum percentage variation is explained in the graph. The top three communalities have been procured to ensure maximum satisfaction among the employees' promotion, career development and leave policy are the most significant.

5.3.6 Measurement of SEM for Individual Factors of Employee Satisfaction



Figure 5.2: SEM of employee satisfaction

Figure 5.2 shows the measurement of SEM of employee satisfaction factors enjoying by public and private banks. The figure shows that the value of the coefficients for estimating the latent variable (0.079). The average value of all factors (24 to 29) is also displayed in SEM.

Particulars (Measurement)	Coef.	S.E	Z	p>z	95% Conf	. Interval
Employee satisfactio	n (Latent v	ariable-LF	') in the ba	nking sector	• of Banglades	h
Var24 (Present_salary)	<-					
	1	(co	nstrained)			
_cons	3.75	0.024	155.54	0.000	3.703	3.797
Var25 (R&S)	<-					
	0.35	0.104	3.37	0.001	0.147	0.556
_cons	4.015	0.017	237.1	0.000	3.982	4.048
Var26 (Fin_benefits)	<-					
	1.33	0.365	3.63	0.000	0.610	2.043
_cons	3.713	0.024	153.2	0.000	3.665	3.759
Var27 (<i>Promo_transfer</i>)	<-					
	2.229	0.612	3.64	0.000	1.030	3.428
_cons	3.28	0.036	90.40	0.000	3.209	3.351
Var28 (Leave policy)	<-					
	1.12	0.299	3.73	0.000	0.530	1.705
_cons	3.46	0.027	130.2	0.000	3.408	3.512

Table 5.24: Measurement for SEM of employee satisfaction

Var29 (Career_deve)	<-					
	1.49	0.133	11.18	0.000	1.230	1.753
_cons	3.62	0.029	125.5	0.000	3.558	3.671
var(e.Var24)	0.154	0.023			0.114	0.208
var(e.Var25)	0.105	0.008			0.090	0.122
var(e.Var26)	0.097	0.038			0.045	0.209
var(e.Var27)	0.136	0.104			0.031	0.608
var(e.Var28)	0.184	0.029			0.135	0.252
var(e.Var29)	0.157	0.047			0.088	0.281
var (Emplo_satisfaction; LF)	0.079	0.024			0.043	0.144
cov(e.Var24,e.Var25)	0.008	0.008	1.02	0.308	-0.007	0.024
cov(e.Var24,e.Var29)	0.004	0.031	0.14	0.892	-0.056	0.064
cov(e.Var25,e.Var26)	-0.006	0.010	-0.55	0.580	-0.026	0.014
cov(e.Var25,e.Var27)	-0.017	0.015	-1.15	0.250	-0.047	0.012
cov(e.Var26,e.Var27)	-0.059	0.061	-0.97	0.334	-0.179	0.061
cov(e.Var26,e.Var28)	-0.004	0.029	-0.13	0.895	-0.062	0.055
cov(e.Var27,e.Var28)	0.030	0.050	0.60	0.546	-0.068	0.128
cov(e.Var28,e.Var29)	0.037	0.015	2.45	0.014	0.007	0.066
obs = 400; Estimation method	d = ml; Log	g likelihood	l = -1413.71	181; LR test	of model vs. sa	turated:
	chi2(15) =	13.09, Prol	b > chi2 = 0	0.0003		

The above Table 5.24 shows material on how the SEM is quantified by listing the experimental variables with coefficient values of hidden factor *Employee satisfaction* (β =0.079) are satisfaction on pay (β =1 constrained), R & S (β =0.35,<1), financial benefits (β =1.33 i.e., >1), promotion and transfer (β =2.229,>1), HR leave policy (β =1.12, >1), and career and growth path (β =1.49,>1. Stata is estimating the model with the expected sample. The main part of output, the columns are equal to those presented for regression model.

Rows represent options to standardized factor loading, cut off, and measurement errors. The most important part of information in this part of the output is the standard factor loading listed by the coefficients. The column listed and the conforming *p*-values column listed in p > |z|. The *p*-values for all of the factor loadings are below the representative cut-off of .05, leading to the rejection of the null hypotheses that the factor loadings are equal to 0; hence, the loadings are statistically substantial. Their degrees need to be deduced to assess their empirical significance.

The study received identical factor loads because latent variable and model identification were determined *employee satisfaction* that has been set to 1 to measure. The homogeneous factor loading for promotion and transfer policy factor having coefficient value 2.229 which is >1, denoting the standard deviation booms in *satisfaction* leads to a 2.229. The most important component of SEM is employee promotion and transfer for employee satisfaction.
Coefficient values of other factors close 1 or, >1 to effectively lead the model. Transfer the less effective factor to the model as the remainder of HR with beta coefficient is 0.35 < 1

In the measurement chi-square value, χ^2 (15) = 13.09, Prob > chi² = 0.0003, is extremely statistically significant (*p*-value <0.05) demonstrating the model replicates the observed co-variance among all. The null hypothesis (H₀) in case of model fits. The *p*-value of 0.000 is less than 0.05 stating that the null hypothesis is not. The overall model fits exceptionally well meaning that the latent variable quantified as *employee satisfaction* highly complementary to the all factors applied to extent it. The production also provides with χ^2 13.09, with the df 15, and the significance of the χ^2 test (i.e. *p*<0.001).Thus, Employee Motivation = f (Employee satisfaction). There is correlation between satisfaction and employee motivation in the sampled banks (developed from Table 5.24).

Table 5.25: Structural path analysis of satisfaction and motivation

Hypothesized Structural Path	<i>p</i> -value	Coeff	Relationship	Remarks
Motivation ← Satisfaction	0.000	0.079	H _a ; sustained	Highly related

It can be confirmed that there is highly relationship between satisfaction and motivation among the bank employees since p-value is <0.05 (Table 5.25).

5.3.7 Effect of the Designation on Employee Satisfaction in the Banks

Employees are influnced by the status they enjoy in the banks. This study has examined empirically the effect of designation for which employees behave in the work palce performance (Table 5.26-5.31). The Chi² test statistic and Fisher's exact *p*-value have been used to justify the effect of the factors related to job satisfaction.

Count	Supervisor	Officer	SO	PO	SPO	AGM	DGM	GM	Total
D	0	0	0	1	0	0	0	0	1
MS	3	45	36	16	6	0	0	0	106
S	0	50	82	73	55	18	5	2	285
HS	0	0	1	2	4	1	0	0	8
Total	3	95	119	92	65	19	5	2	400
HD= High	HD= Highly dissatisfied; D= Dissatisfied; MS= Moderately satisfied; S= Satisfied; HS= Highly satisfied								
Remarks: Chi^2 test statistic and Fisher's Exact <i>p</i> -value 0.000 which is < 0.05 i.e., significant. Thus, there									
is stroi	is strong relationship between present status/ designation and present salary provided by the banks.								

Table 5.26: Satisfaction level with present salary * present designation (equivalent)

Count	Supervisor	Officer	SO	PO	SPO	AGM	DGM	GM	Total
MS	1	10	4	3	1	1	0	0	20
S	2	84	107	82	60	14	4	1	354
HS	0	1	8	7	4	4	1	1	26
Total	3	95	119	92	65	19	5	2	400
HD= Highly dissatisfied; D= Dissatisfied; MS= Moderately satisfied; S= Satisfied; HS= Highly satisfied									
Remark	Remarks: Chi ² test statistic and Fisher's Exact <i>p</i> -value 0.000 which is < 0.05 i.e., significant. Therefore,								

 Table 5.27: Satisfaction in recruitment and selection * present designation (equivalent)

Table 5.28: Satisfaction level on financial benefits * present designation (equivalent)

Count	Supervisor	Officer	SO	РО	SPO	AGM	DGM	GM	Total
D	0	1	0	1	0	0	0	0	2
MS	2	50	42	16	5	0	0	0	115
S	1	44	77	75	59	18	3	2	279
HS	0	0	0	0	1	1	2	0	4
Total	3	95	119	92	65	19	5	2	400
HD= Highly dissatisfied; D= Dissatisfied; MS= Moderately satisfied; S= Satisfied; HS= Highly satisfied									
Re	Remarks: Chi ² test statistic and Fisher's Exact <i>p</i> -value 0.000 which is < 0.05 i.e., significant.								

Table 5 29.	Satisfaction c	n promotion	and transfer	nolicy *	present designation	(Equi)
1 able 5.27.	Saustaction	n promotion	and transfer	poney	present designation	(Lyur)

Count	Super	Officer	SO	PO	SPO	AGM	DGM	GM	Total
HD	0	0	1	0	0	0	0	0	1
D	2	25	24	6	0	0	0	0	57
MS	1	57	63	32	19	4	0	0	176
S	0	13	31	53	46	14	3	1	161
HS	0	0	0	1	0	1	2	1	5
Total	3	95	119	92	65	19	5	2	400
HD= Highly dissatisfied; D= Dissatisfied; MS= Moderately satisfied; S= Satisfied; HS= Highly satisfied									
Re	emarks: Chi ² test statistic	and Fisher's	Exact p-	value 0.	000 whi	ch is < 0.0	05 i.e., sig	gnifican	t.

Table 5.30: Satisfaction on leave policy * present designation (equivalent)

Count	Supervisor	Officer	SO	PO	SPO	AGM	DGM	GM	Total
D	0	1	0	1	0	0	0	0	2
MS	3	76	79	39	16	4	0	0	217
S	0	18	39	51	49	14	4	1	176
HS	0	0	1	1	0	1	1	1	5
Total	3	95	119	92	65	19	5	2	400
HD= Highly dissatisfied; D= Dissatisfied; MS= Moderately satisfied; S= Satisfied; HS= Highly satisfied									
Rer	Remarks: Chi ² test statistic and Fisher's Exact <i>p</i> -value 0.000 which is < 0.05 i.e., significant.								

Table 5.31: Motivation on career and de	evelopment paths *	present designation (Equi.)
-----------------------------------------	--------------------	-----------------------------

Count	Supervisor	Officer	SO	PO	SPO	AGM	DGM	GM	Total
D	0	4	1	0	0	0	0	0	5
MS	3	65	61	21	8	0	0	0	158
S	0	26	56	67	54	16	3	1	223
HS	0	0	1	4	3	3	2	1	14
Total	3	95	119	92	65	19	5	2	400
HD= Highly dissatisfied; D= Dissatisfied; MS= Moderately satisfied; S= Satisfied; HS= Highly satisfied									
Ren	Remarks: Chi^2 test statistic and Fisher's Exact <i>p</i> -value 0.000 which is < 0.05 i.e., significant.								

It has been confirmed that there does have a direct and significant effect of the present status or designation on satisfaction since *p*-value <0.05 (Table 5.26-5.31). So, present status of banks' employees influences the satisfaction and motivation.

5.4 Job Characteristics (JCM) Model and Employee Motivation

JCM may be considered for working design of a job smoothly performed by the staff. Job Characteristics Model (JCM) recognizes the conditions required to give motivation for existing employees in order to maximizing job performance. JCM suggests five core job characteristics such as skill variety, task identity, task significance, autonomy and feedback leading to the Critical Psychological States-CPS (i.e., work meaningfulness, responsibility and results of actual work done) then increases positive behavioural performance as like-high job performance and satisfaction or motivation.⁴

5.4.1 Statistical Analysis on JCM

Perception	Freq.	%	Remarks
Strongly disagree	1	0.3	From Table 5.32 the study found that 74%
Disagree	9	2.3	(maximum) of the employees agreed
Moderately agree	65	16.3	positively that the sampled banks created
Agree	296	74.0	the position with skill varieties
Strongly agree	29	7.3	the position with skill varieties.
Total	400	100.0	

Table 5.32: Skill variety for same position in the bank

1 able 5.33:	Task identity	aue to job	performance in	the bank

Perception	Freq.	%	Remarks
Moderately agree	24	6.0	Table 5.33 shows that 68.5% (highest) of the
Agree	274	68.5	respondents approved positively that task
Strongly agree	102	25.5	identity affects the job performance practiced
Total	400	100.0	in the sampled banks.

Table 5.34: Task significances due to do the job perfectly

Perception	Freq.	%	Remarks
Disagree	2	0.5	Table 5.34 explains that majority (53% and
Moderately agree	32	8.0	38.5%) of the participants positively
Agree	212	53.0	approved that the sampled banks signified
Strongly agree	154	38.5	the different tasks among employees.
Total	400	100.0	

⁴ J. Richard Hackman and Greg R. Oldham, "Development of the Job Diagnostic Survey", *Journal of Applied Psychology*, 1976, Vol. 93: 108-124, DOI: 10.1037/0021-9010.93.1.108

Perception	Freq.	%	Remarks
Strongly disagree	83	20.8	T-11, 5.25 -1 25.20/ -6
Disagree	110	27.5	Table 5.35 shows 35.3% of respondents
Moderately agree	141	35.3	proceived in the sampled banks. It is also
Agree	59	14.8	observed that freedom of doing job was not
Strongly agree	7	1.8	completely available
Total	400	100.0	completely available.

Table 5.35: Autonomy of the job responsibility is available

Table 5.50. Job feedback from minediate authority									
Perception	Freq.	%	Remarks						
Strongly disagree	1	0.3							
Disagree	1	0.3	From Table 5.36 researcher observed that						
Moderately agree	12	3.0	67.3% (highest) of the respondents						
Agree	117	29.3	strongly approved that employees getting						
Strongly agree	269	67.3	feedback from immediate authority.						
Total	400	100.0							

Table 5.36: Job feedback from immediate authority

5.4.2 Pearson Correlation among the Elements of JCM with Demographic Outlines

Variables	1	2	3	4	5	6	7	8
1. Skill variety (SV)	1							
2. Task identity (TI)	0.283**	1						
3.Task significant (TS)	0.262**	0.504**	1					
4. Autonomy (Auto)	0.170^{**}	0.150**	0.119*	1				
5. Job feedback (JF)	0.150**	0.293**	0.332**	0.087	1			
6. Designation	0.202**	0.132**	0.197**	0.271**	0.104*	1		
7. Gender	(-0.007)	(-0.024)	(-0.037)	0.036	(-0.053)	(-0.099*)	1	
8. Type of bank	0.103*	(-0.078)	(-0.085)	0.101*	(-0.047)	0.084	(-0.071)	1

Table 5.37: Pearson's correlation matrix (N=400)

Table 5.37 shows that there is a concerned to positive correlation between employee designation and JCM variables from 1 to 4 and 5 respectively at 50% and 10% level of significance (r = 0.202, r = 0.132, r = 0.197, r = 0.271, and r = 0.104). In terms of gender there is only a positive correlation with job autonomy (r = 0.036), and other factors (r = -0.007, r = -0.024, r = -0.037 and r = -0.053) are negatively related. Again the significant positive relationship is observed between type of bank (public and private bank) and skill variety (r=0.103) and autonomy (r = 0.101) at 10% level of significant. Task identity (r = -0.078), task significance (r = -0.085) and job feedback (r = -0.047) are very weak and negative relation with types of public and private bank. It also observed that a significant relation exist between task significances (r = 0.504) and task identity at 5% level of significance.

5.4.3 Measurement of Motivating Potential Score (MPS) and Designation

In this section researcher has measured MPS involved in JCM and compared with Officer Level (Supervisor to SPO) and Executive Level (AGM to GM) for showing the satisfaction level of the job designed (characteristics) in the banks.

Design	ation	Skill variety	Task identity	Task significance	Autonomy	Feedback	MPS	
Supervisor	Mean	3.333	4.000	3.667	2.333	5.000	42.777	
	Std. Dev.	1.155	0.000	0.578	1.528	0.000		
Officer	Mean	3.737	4.158	4.179	2.358	4.590	43.552	
	Std. Dev.	0.639	0.552	0.743	1.021	0.660		
Senior	Mean	3.815	4.160	4.269	2.277	4.613	42.878	
officer	Std. Dev.	0.624	0.521	0.620	0.892	0.584		
PO/EO	Mean	3.913	4.163	4.283	2.370	4.522	44.138	
	Std. Dev.	0.568	0.520	0.542	1.097	0.602		
SPO/AVP	Mean	3.939	4.246	4.400	2.800	4.708	55.295	
	Std. Dev.	0.242	0.501	0.553	0.955	0.492		
	A. Over	all officer le	evel (Superv	isor to SPO) MP	S value		228.64	
AGM	Mean	4.105	4.474	4.684	3.526	5.000	77.950	
	Std. Dev.	0.459	0.513	0.583	0.772	0.000		
DGM	Mean	4.200	4.600	4.800	4.000	5.000	90.667	
	Std. Dev.	0.447	0.548	0.447	0.000	0.000		
GM	Mean	4.500	4.500	4.500	4.000	5.000	90.000	
	Std. Dev.	0.707	0.707	0.707	0.000	0.000		
B. Executive level (AGM to GM) MPS value								
Total	Mean	3.858	4.1950	4.2950	2.4925	5.000	51.294	
	Std. Dev.	0.573	0.527	0.632	1.033	0.000		
Remarks: Of	fficer level M	PS is fewer	than Executi	ve level i. e., 228	.64 <258.62;]	B>A		

Table 5.38: Measuring MPS: (SV+TI+TS)/3*(Autonomy * Feedback) * Designation



Figure 5.3: MPS between officer and executive

The Table 5.38 showing the average MPS value of supervisor 42.777, officer 43.552, SO 42.878, PO 44.138, SPO 55.295, AGM 77.950, DGM 90.667 and GM 90.00. It is also observed that average MPS value of higher level executives is greater than that of lower level employees. Therefore, the higher level employees are more satisfied than the lower level employees (Figure 5.3).

5.4.4 MPS and Gender

The value of MPS has been compared with male and female employees for showing the motivational perception.

Gender		Skill variety	Task identity	Task significance	Autonomy	Feedback	MPS
Mala	Mean	3.859	4.201	4.305	2.476	4.644	47.392
Male	Std. Dev.	0.587	0.536	0.636	1.053	0.587	
Famala	Mean	3.849	4.168	4.242	2.576	4.561	47.997
гешае	Std. Dev.	0.504	0.483	0.609	0.929	0.558	
Total	Mean	3.854	4.185	4.274	2.526	4.603	47.695
Total	Std. Dev.	0.546	0.510	0.623	0.991	0.573	

Table 5.39: Measuring MPS *crosstabs by gender

The Table 5.39 shows that the scores of average MPS values relating to gender (Average MPS value of male 47.392 and female 47.997) are almost same. This is why, it can be said that there is no significant satisfaction difference between male and female employees in the banks.

5.4.5 Comparison MPS between Public and Private Bank

Type of bank		Skill variety	Task identity	Task significance	Autonomy	Feedback	MPS
Public	Mean	3.828	4.216	4.322	2.441	4.644	46.716
bank	Std. Dev.	0.591	0.532	0.633	1.018	0.575	
Private	Mean	3.975	4.113	4.188	2.700	4.575	50.542
bank	Std. Dev.	0.477	0.503	0.618	1.072	0.612	
Total	Mean	3.902	4.165	4.255	2.571	4.700	48.629
	Std. Dev.	0.534	0.518	0.626	1.369	0.594	

Table 5.40: Measuring MPS *crosstabs by nature of banks



Figure 5.4: MPS between public and private banks

Type of bank (Table 5.40) showing the result of MPS of public bank is 46.716 and private bank is 50.524. Here, the MPS of private bank is more than public bank (Figure 5.4) implies that private bank employees are more satisfied than public bank employees.

5.4.6 Impact of MPS on Employee Motivation in terms of Designation, Gender and Types of Bank

The impact of MPS on employee motivation constructed from the above from Table 5.41-5.43.

Result	Controlled	Variation	Impact on motivation
MPS	Designation	Observed	Higher levels employees are highly motivated.
MPS	Gender	Not observed	Male and female employees' motivation is constant.
MPS	Types of Bank	Observed	Private bank employees' motivation is somewhat other
			than public bank.

Table 5.41: MPS results and effect on motivation

5.4.7 Comparative Analysis of JCM Practices between the Public and Private Bank

JCM	Public bank		Private	bank	Levene's	Observed		
	Mean	SD	Mean	SD	MD	F	p-value	
Skill variety	3.828	0.591	3.975	0.477	-0.147	9.192	0.003	
Task identity	4.216	0.532	4.113	0.503	0.103	5.195	0.023	<i>p</i> <α
Task significance	4.322	0.633	4.188	0.618	0.134	7.704	0.006]
Autonomy	2.441	1.018	2.700	1.072	-0.259	0.938	0.938 ^a	
Job feedback	4.644	0.575	4.575	0.612	0.069	2.254	0.134 ^b	$p > \alpha$
Average output	3.89	0.670	3.79	0.656	0.10		0.221 ^c	
SD = Standard deviation; MD = Mean difference ; 95% confidence interval of the difference; Sig. (2-								
		ta	ailed); Insign	ificant ^{a, b}	,c			

Table 5.42: Comparison of JCM practices between the sampled banks

The Table 4.42 depicts that the public bank is less than the mean value of private bank in terms of skill variety and autonomy and the remaining the three factors are more than the mean value of private bank (p<0.05). The first three dimensions of JCM having significant relationship with the job design. On the other hand, it has been observed that average result (p=0.221^c p>0.05) is not statistically significant. Average output of mean (MD =0.10) is higher than that of the private bank in the study area but the difference is insignificant.

5.4.8 EFA for JCM and Demographic Factors

JCM and demographic factors	Mean	SD	Results and remarks
Skill variety (SV)	3.858	0.573	$KMO = 0.695 \sim (.70)$
Task identity (TI)	4.195	0.527	$\chi^2 = 305.65$
Task significance (TS)	4.295	0.632	df = 28
Autonomy (Auto)	2.493	1.033	p-value = 0.000;
Job feedback (JF)	4.630	0.582	(N = 400);
Gender (Gen)	1.165	0.372	Method: PCA
Present designation (PD)	5.505	1.319	Remarks: Data are good and fit for EFA
Type of bank (TB)	1.200	0.401	

Table 5.43: Descriptive analysis and test result for EFA in JCM and demographic factors

Kaiser-Meyer-Olkin (KMO) test: This measure varies between 0 and 1, and the values closer to 1 are better. In this study the KMO is 0.70 suggested the collected data are suitable for EFA (Table 4.43). KMO measuring sampling adequacy is applicable method for data appropriateness for EFA. Kasier $(1974)^5$ suggested that values < 0.50 miserable/unacceptable, > 0.50 are acceptable, values between 0.50 -0.70 are mediocre, 0.70 - 0.80 are good, 0.80 - 0.90 are excellent. Mean values (MV~4.3 and 5.51) of task significance and present designation are the highest score. Bartlett's Test of Sphericity: Here identity matrix closes all of the diagonal elements are 1 and all of off diagonal elements are 0. The test provides a minimum standard which should be applied before an EFA or principal components analysis conducted. This test is highly significant (*p*-value = 0.000) at 5% level of significance.

	Total variance explained						
Communalities: JCM and demographic			Initi Eige	al (1.00) envalues	Extract square	Remark:	
Components	Initial	Extraction	Total% of Variance		Total (>1)	% of Variance	loadings
1. TS	1.000	0.791	2.138	26.720	2.138	26.720	Loaded
2. TI	1.000	0.769	1.268	15.844	1.268	15.844	55.5%
3. JF	1.000	0.638	1.038	12.978	1.038	12.978	~56%
4. Auto	1.000	0.081	0.897	11.217	< 0.40	-	-
5. PD	1.000	0.173	0.796	9.945	< 0.40	-	-
6. TB	1.000	-0.326	0.706	8.824	< 0.40	-	-
7. SV	1.000	0.380	0.676	8.449	< 0.40	-	-
8. Gen.	1.000	-0.080	0.482	6.023	< 0.40	-	-
Extraction values of	of compone	ents (1 to 3) are >	>0.40 ⁶ . Tot	tal variance exp	lained and	l loaded cover	ing ~56%.

Table 5.44: EFA and total variance explained of JCM on employee motivation

⁵ Henry F. Kaiser, "An Index of Factorial Simplicity", *Psychometrica*, 1974, Vol. 39: 31-36.

⁶ A.S. Gaur, and S.S. Gaur, "Researchers commonly use a cut-off of 0.40 to identify high loadings", *Statistical Methods for Practice and Research*, second edition (Response Books: New Delhi, India, 2009):143.

Communalities: This is the ratio of each variable's variance explaining by the factors e.g., the underlying latent continua and also noted as h2 and can be defined as the sum of squared factor loadings for the variables.

Initial: The initial Eigenvalues (2.14 + 1.27 + 1.04) on the diagonal of the correlation matrix are determined by the squared multiple correlation of the variable with the other variables (Table 5.44). Three components have the Eigenvalues are greater than initial value 1.00. Extraction: Task significances, task identity and job feedback due to do the jobs perfectly are explained 56% (26.72 + 15.84 + 12.98) by the total variance and highly loaded. Therefore, bank authority can rethink about the loaded three factors for employee motivation.



Figure 5.5: Scree plot: job characteristics model (JCM)

The scree plot graphs (Figure 5.5) the Eigenvalues against the factor/component number. From the scree plot it is shown that the three factors has been made elbow shape in the graph and high proportion of variance being explained. Then the top three extracted communalities i.e., task significance, task identity and job feedback are significant in this study of JCM model which affects employee motivation.

5.4.9 Exploring the Effective Factors of JCM Using Structural Equation Model

In this section it has applied SEM to explore latent and the most effective factors of satisfaction in the banks (Table 5.48-5.49 and Figure 5.6).



Figure 5.6: SEM of JCM & demographic outlines

Figure 5.6: SEM and coefficient paths for CFA of JCM (LF, β =0.021) as well as demographic factors. It also shows the mean and coefficient values of all factors of JCM (31.1 to 31.5) with demographic factors (1, 5.1 and 6).

Measurement	Coef.	Std. Err.	Z	p > z	95% Con	95% Conf. Interval			
	Job c	haracteristi	cs model (l	Latent va	ariable)				
Var31.1_SV	<-						st		
	1	(constrained	d)				d m c		
_cons	3.86	0.029	134.88	0.000	3.80	3.91	an		
Var31.2_TI	<-						e, t my		
	$1.19 (\beta_l)$	0.275	4.33	0.000	0.65	1.73	Her		
_cons	4.2	0.026	159.42	0.000	4.14	4.25	5. J		
Var31.3_TS	<-						e al lick		
	$1.69(\beta_2)$	0.549	3.07	0.002	0.61	2.76	$\frac{p}{d}$		
_cons	4.3	0.032	136.22	0.000	4.23	4.36)5; ors ieeo		
Var31.4_Autonomy	<-						1		
	$3.74(\beta_3)$	1.354	2.76	0.006	1.09	6.40	fi.1 /e f		
_cons	2.5	0.052	48.31	0.000	2.39	2.59	oef		
Var31.5_Feedback	<-						, C		
	$3.17(\beta_4)$	1.618	1.96	0.05	-0.00	6.34	e X		
_cons	4.63	0.029	159.34	0.000	4.57	4.69	Ŋ		
Demographic factors (Latent variable)									
Var01.Gender	<-						nat %> % the st		
	$0.03 \ (\beta_5)$	0.206	0.13	0.895	-0.38	0.43	l is t is t nos		
_cons	1.17	0.019	62.77	0.000	1.13	1.20	De U		

Table 5.45: Measurement for SEM on JCM and demographic outlines

Var05_ <i>Designation</i>	<-						
	4.74 (β ₆)	1.621	2.92	0.003	1.56	7.92	
_cons	5.51	0.066	83.59	0.000	5.38	5.63	
Var06_Bank Type	<-						
	- 0.34 (β ₇)	3788	-0.000	1.000	-7425	7424	
_cons	1.2	0.020	60.07	0.000	1.161	1.240	
var (e.Var31_1)	0.306	0.023			0.263	0.356	
var (e.Var31_2)	0.247	0.020			0.212	0.289	Ţ
var (e.Var31_3)	0.338	0.036			0.274	0.416	C
var (e.Var31_4)	0.770	0.109			0.583	1.016	ſ
var (e.Var31_5)	0.127	0.108			0.023	0.680	
var (e.Var01)	0.138	0.010			0.120	0.158	
var (e.Var05_1)	1.262	0.176			0.960	1.658	no
var(e.Var06)	0.157	47.60			0.000	67	Dei
	0.021	0.012			0.007	0.066	

The results (Table 5.45) showed that the standardized loadings factors values for each of the eight observed variables as well as their standard error, significance, and confidence intervals. The standardized factor loading for Var31_2 onto the latent construct JCM was β 1 1.19 with a standard error of 0.28. It is significant at *p*< 0.001 and had a 95% confidence interval that ranged from 0.65 to 1.73. Among the all factors Var01 (Gender) and Var06 (Type of Bank) are not statistically significant at 5% level of significance, all other factors look good. It has found that there were the most significant at strong effective factors of motivation in the latent variables explicitly autonomy (β = 3.74), feedback (β = 3.17), and designation (β = 4.74) in the model since the coefficient (β) values are >1. The remaining three factors included in JCM which are skill variety, task identity and task significant confirm the highly influential factors due to β values >1. Therefore, the equation, Motivation = f (JCM).

Table 5.46: Path coefficients of JCM and demographic factors

Hypothesized equation path	Coeff.	<i>p</i> -value	Remarks	Effect
Motivation <- JCM (overall)	0.012	0.000	Ha_{1} , Supported	Direct effect
Designation <- JCM	1.262	0.003	Ha2; Supported	Direct effect
Gender <- JCM	0.138	0.895	Ha3; Rejected	Indirect effect
Type of bank <- JCM	0.157	1.00	Ha4; Rejected	Indirect effect

The structural equation model delineates the study that there is a significant direct effect between JCM and motivation with designation in the sampled banks (Table 5.46) (Ha_1 and Ha_2). On the other hand, structural model shows that gender with type of bank affecting indirectly employee motivation (Ha_3 and Ha_4).

5.5 Factors Relating to Employee Motivation in the Banking Sector

5.5.1 Statistical Analysis on the Hygiene and Motvational Factors

In this section descriptive and inferential statistics have been used to analyze the factors of motivation. The factors have been extracted from the motivation theories especially Two-Factor representing the content theories of the behavioral approaches in management thought (Table 5.50- 5.64).

Perception	Freq.	%	Remarks
Often	84	21.0	From the Table 5.47 the study observed that majority (66%) of
Very often	264	66.0	the respondents opined that basic salary they are paid is very
Always	52	13.0	often to meet the fundamental needs. Employees are
Total	400	100.0	moderately satisfied with basic salary.

Table 5.47: Salary meeting basic needs like food, residence, clothing

Perception	Freq.	%	Remarks
Sometimes	7	1.8	
Often	37	9.3	Table 5.48 elucidates that 65.20% of the employees
Very often	261	65.3	acknowledged that their job security level was true level
Always	95	23.8	acknowledged that then job security level was true level.
Total	400	100.0	

Table 5.48: Job security

Table 5.49: Good relationship among colleagues

Perception	Freq.	%	Remarks
Sometimes	1	0.3	
Often	4	1.0	Table 5.40 shows that 77.20% (highest) of the respondents fail
Very often	309	77.3	themselves as a good relationships among colleagues
Always	86	21.5	themserves as a good relationships among concagues.
Total	400	100.0	

Table 5.50: Bank policy and administration

Perception	Freq.	%	Remarks
Never	20	0.5	
Sometimes	24	6.0	It has been noticed that majority of the neuticinents ennergy
Often	71	17.8	that the bank policy and administration was in extent of
Very often	258	64.5	that the bank policy and administration was in extent of practices in the sampled banks (Table 5.50)
Always	45	11.3	practices in the sampled banks (Table 5.50).
Total	400	100.0	

Table 5.51: Employee participation is considered for decision mak

Perception	Freq.	%	Remarks
Never	101	25.3	
Sometimes	155	38.8	Table 5.51 explains that about 39% (highest) of the
Often	94	23.5	respondents opined that they do not have strong
Very often	46	11.5	participation in decision making. It was also observed that
Always	4	1.0	banks' employees engaged the prescriptive operations.
Total	400	100.0	

Perception	Freq.	%	Remarks
Sometimes	6	1.5	
Often	30	7.5	From the Table 5.52 researcher perceived that 79.5% of
Very often	318	79.5	the employees in the sampled banks doe feel moderately
Always	46	11.5	their job is prestigious and egoistic.
Total	400	100.0	

Table 5.52: Job is interesting, prestigious, status, power and egoistic/ self-esteem

Perception	Freq.	%	Remarks
Never	6	1.5	
Sometimes	47	11.8	Table 5 53 clarifies that 52% (majority) of the respondents
Often	89	22.3	approved at extent or true level that upgradation and
Very often	208	52.0	approved at extent of the rever that upgradation and
Always	50	12.5	growin opportunities available in the sampled banks.
Total	400	100.0	

 Table 5.53: Promotion and growth at higher level available in the bank

Perception	Freq.	%	Remarks
Sometimes	1	0.3	
Often	41	10.3	Table 5.54 shows that 80.3% of the participants agreed
Very often	321	80.3	positively that sampled banks recognized and rewarded
Always	37	9.3	employees' better performance.
Total	400	100.0	

 Table 5.55: Advancement in taking challenging performance

Perception	Freq.	%	Remarks
Sometimes	8	2.0	From Table 5.55 the study found that 74.3% of the
Often	43	10.8	respondents granted positively that employees have
Very often	297	74.3	chances of advancement through taking challenges in the
Always	52	13.0	sampled hanks
Total	400	100.0	Sumpred Sumer.

5.5.2 Scoring of Motivation Level Based on Frequency Distribution

Table 5.56: Scores of high, moderate, and low motivation level (> median= 0.50%)

Motivational factors	High	Moderate	Low	Remarks
Meeting basic needs	316 (79%)	84 (21%)	0%	
Job security	356 (89%)	37 (9.3%)	7 (1.8%)	
Good relationship	359 (98.8%)	4 (1%)	1 (0.3%)	It is clear that employees of
Bank policy & admin	303 (76%)	71 (17.8%)	44 (11%)	the banks are dissatisfied in
Employee participation*	50 (13%)	94 (23.5%)	256 (64%)	case of participation.
Job prestigious & power	364 (91%)	30 (7.5%)	6 (1.5%)	motivation is existed in all
Promotion and growth	258 (65%)	89 (22.3%)	53 (13.3%)	the remaining advantages.
Recognition and reward	358 (90%)	41 (10.3%)	1 (0.3%)	
Advancement & challenging	349 (87%)	43 (10.8%	8 (2)	

From the above descriptive analysis (Table 5.47-5.56) it is clear that banks' employees extremely dissatisfied with the participation. The other factors show a high

level realization of their basicl needs. Comparatively employee will face challenges in promotion and enhancing the practices of private banks particular.

5.5.3 Bivariate Analysis on Motivational Factors by Crosstabs of Bank Types

Perception	Public Bank	Private Bank	Chi-square Test and Fisher's Exact <i>p</i> -value
-	Salary meeting	ng basic needs like	food, residence, clothing
Often	58 (18%)	26 (32.5%)	It is being got, $p=0.018<0.05$; H _a is accepted.
Very often	218 (68%)	46 (58%)	Relationship between basic salary and
Always	44 (14%)	8 (10%)	motivation presents.
		Job secur	ity
Sometimes	0 (0%)	7 (9%)	Since $p=0.000<0.05$; H _a is sustained. Therefore,
Often	7 (2%)	30 (38%)	a high relationship between job security and
Very often	221 (69%)	40 (50%)	employee motivation of the banking sector.
Always	92 (29%)	3 (4%)	
	Go	od relationship am	ong colleagues
Sometimes	1 (0.31%)	0 (0%)	The <i>p</i> -value is 0.118>0.05; H _a is not accepted.
Often	2 (0.63%)	2 (3%)	Insignificantly colleague relationship influence
Very often	242 (76%)	67 (84%)	motivation in the sampled banks.
Always	75 (23%)	11 (13.75%)	
	· · · · · · · · · · · · · · · · · · ·	Bank policy and ad	ministration
Never	2 (0.63%)	0 (0%)	Since $p=0.273>0.05$; H _a is not supported. There
Sometimes	20 (6.25%)	4 (5%)	is no association of bank policy and
Often	62 (19%)	9 (11.25%)	administration in terms of employee
Very often	199 (62%)	59 (74%)	motivation.
Always	37 (11.56%)	8 (10%)	
-	Employee par	rticipation is consid	lered for decision making
Never	88 (28%)	13 (16%)	Got <i>p</i> -value 0.030. H _a failed to reject. There is
Sometimes	125 (39%)	30 (38%)	positive relationship in case of satisfaction
Often	75 (23.34%)	19 (24%)	between promotion policy and type of bank.
Very often	29 (9.1%)	17 (21%)	
Always	3 (0.94%)	1 (1%)	
	Job is interesting, p	prestigious, status, p	oower and egoistic/ self-esteem
Sometimes	4 (1.25%)	2 (3%)	Since $p=0.852$; H _a not accepted. There is no
Often	24 (7.5%)	6 (8%)	relationship in case of satisfaction between
Very often	254 (79.38%)	64 (80%)	leave policy and type of bank.
Always	38 (11.88%)	8 (10%)	
	Promotion and	d growth at higher l	level available in the bank
Never	6 (1.88%)	0 (0%)	Found that $p=0.063>0.05$; H _a is rejected.
Sometimes	42 (13.13%)	5 (6%)	Promotion and growth at higher level
Often	73 (22.81%)	16 (20%)	insignificantly influence employee satisfaction
Very often	157 (49%)	51 (63.75%	level in the sampled banks.
Always	42 (13.13%)	8 (10%)	
	, ,	Recognition and	d reward
Sometimes	1 (0.31%)	0 (0%)	It is observed, $p=0.014<0.05$; H _a is sustained.
Often	26 (8.13%)	15 (19%)	There is a strong association between
Very often	259 (80.94%)	62 (77.5%)	recognition and fair reward among employees
Always	34 (10.63%)	3 (4%)	in the banks.
	Advance	ment in taking chal	lenging performance
Sometimes	8 (2.5%)	0 (0%)	Since $p=0.247>0.05$. H _a not supported.
Often	33 (10.31%)	10 (13%)	Therefore, chances of attainment top position
Very often	236 (73.75%)	61 (76%)	insignificantly influence motivation in the
Always	43 (13.44%)	9 (11.25%)	banking sector of Bangladesh.

Table 5.57: Correlation of motivation level by crosstabs of nature of bank

5.5.4 Exploraty Factor Analysis on Hygiene and Motivating Factors

Motivating factors	Mean	SD	Test Results
Basic need	3.920	0.578	KMO=0.803
Job security	4.110	0.624	Cronbach's
Relationship among colleagues	4.200	0.442	Alpha = 0.76
Policy and administration	3.800	0.732	$\chi^2 = 824.769$
Employee participation	2.243	0.991	df.=36
Self-esteem and interesting job	4.010	0.501	Sig.=0.000, (<i>p</i> <0.05)
Promotion and Growth	3.623	0.901	N=400
Recognition and equitability	3.985	0.453	Extraction Method: PCA
Advancement and achievement	3.983	0.564	Data are excellent and fit for EFA

Table 5.58: Descriptive statistics and test result for EFA of motivational factors

The Table 5.58 depicts that the sampling adequacy is explained by applying KMO. The KMO value is 0.803 which is fit and suitable for EFA. In addition, Bartlett's Test of Sphericity is used to determine data for normal multivariate distribution. The output is significant at p<0.05, so it can meet the proposition of regular multivariate analysis and distribution.

	Total Variance Explained						
Communalities: Motivatir	Initia	l (1.00)	Extraction Sums of Squared				
		Eige	nvalues		Loadings	5	
Components (Initial values of	Extraction	Total	% of	Total	0/ of	Variance	
all components were 1.00)	Extraction	Total	Variance	(>1.00)	% 01	variance	
1. Advancement	0.666	3.330	37.002	3.330	37.00	Loaded	
2. Promotion and Growth	0.646	1.248	13.868	1.248	13.87	51%	
3. Relationship	0.625	0.919	10.211	-	-		
4. Job security	0.551	0.858	9.528	-	-		
5. Meeting basic need	0.546	0.658	7.315	-	-		
6. Participation	0.454	0.635	7.059	-	-		
7. Esteem and interesting [*]	0.376	0.496	5.506	-	-		
8. Recognition ^{**}	0.372	0.449	4.994	-	-		
9. Policy and admin ^{***}	0.342	0.407	4.517	-	-		
$^{*,**\&****}$ Extraction < 0.40. Total	variance explai	ned and lo	aded covering	g (1+2) ~51%			

Table 5.59: EFA and total variance explained for motivating factors

Table 5.59 shows that extraction values of five components are more than 50% the communality from 1 to 5 components > 0.5 out of the nine factors. There are two factors with Eiganvalues (i.e., advancement 3.330 and promotion 1.248) more than 1.00. That means, these two components are highly loaded and covered ~51% (37.002+13.868) of the total variance explained as Eigenvalues for employee satisfaction. Therefore, employees have intent to reach the highest level (advancement) along with receiving promotion. Besides, the initial total Eigenvalues of motivating four factors are 5.523 (61.37%) and five hygiene factors are 3.477 (38.63%) explained.



Figure 5.7: Scree plot on motivating factors

Figure 5.7 shows the scree plot of Eigenvalues and depicting two factors are forming elbow-shaped and maximum proportion variance is explained in the graph. The top two communalities have been extracted i.e., advancement and achievement and promotion and growth are significant in the study.

5.5.5 Measurement of Structural Equation Modeling (SEM) for Individual Factors of Motivation



Figure 5.8: SEM of hygiene and motivational factors

Figure 5.8 shows a SEM constructs of the hygiene (LF1, β =0.12) and motivational factors (LF2, β =0.10) entertaining by the banks. It is being observed in the figure that the coefficient values for estimation of all factors (30.1 to 31.9) shown in the houses.

Particulars (Measurment)	Particulars (Measurment) Coef. S.E z p>z 95% Conf. Interval						
Hygiene or Maintena	ance Facto	rs of Mo	tivation	(Latent fac	tor: LF1)		
Var30_1 (Meeting basic need)	<-						
	1	(constra	ined)				
_cons	3.92	0.029	135.7	0.000	3.863	3.977	
Var30_2 (Job security)	<-						
	0.62	0.104	5.89	0.000	0.416	0.823	
_cons	4.11	0.031	132.8	0.000	4.049	4.171	
Var30_3 (Staff relationship)	<-						
	0.73	0.095	7.67	0.000	0.541	0.913	
_cons	4.2	0.022	190.8	0.000	4.157	4.243	
Var30_4 (HR policy & admin)	<-						
	0.98	0.155	6.29	0.000	0.672	1.280	
_cons	3.8	0.037	103.8	0.000	3.728	3.871	
Var30_5 (Participation)	<-						
	1.68	0.232	7.24	0.000	1.226	2.137	
_cons	2.24	0.049	45.32	0.000	2.146	2.339	
Motivational/Motiva	ating Facto	or of Mo	tivation	Latent fact	or: LF2)		
Var30_6 (Self-esteem)	<-						
	1	Const	rained				
cons	4.01	0.025	160.5	0.000	3.961	4.059	
Var30 7 (Promo & growth)	<-						
	2.43	0.311	7.82	0.000	1.824	3.044	
cons	3.62	0.045	80.38	0.000	3.534	3.711	
Var30 8 (Recognition)	<-						
	0.82	0.155	5.27	0.000	0.514	1.122	
cons	~4.0	0.023	176.1	0.000	3.941	4.029	
Var30 9 (Advncmnt actua)	<-						
	1.14	0.157	7.28	0.000	0.835	1.449	
cons	4.0	0.028	141.4	0.000	3.927	4.038	
var(e, Var30_1)	0.209	0.019			0.175	0.251	
var(e.Var30_2)	0.335	0.025			0.289	0.389	
var(e, Var30_3)	0.128	0.013			0.105	0.157	
var(e.Var30_4)	0.417	0.036			0.353	0.494	
var(e, Var30, 5)	0.628	0.066			0.511	0.772	
var(e,Var30_6)	0.149	0.021			0.112	0.197	
var(e.Var30 7)	0.212	0.058			0.124	0.363	
var(e.Var30 8)	0.137	0.016			0.109	0171	
cov(e.Var30 9)	0.185	0.018			0.153	0.224	
var (Hygiene/ Maintenance: LF1)	0.124	0.022			0.086	0.176	
var (Motivational: LF2)	0.101	0.023			0.064	0.159	
cov(e,Var30 1.e.Var30 2)	0.086	0.017	5.04	0.000	0.053	0.119	
cov(e, Var30, 1.e, Var30, 6)	-0.003	0.012	0.22	0.824	0.027	0.021	
cov(e.Var30_2.e.Var30_3)	0.037	0.012	3.06	0.002	0.013	0.061	
cov(e, Var30, 2, e, Var30, 4)	-0.012	0.021	-0.58	0.563	-0.053	0.027	
cov(e, Var30, 3, e, Var30, 4)	0.053	0.017	3.21	0.001	0.021	0.086	
cov(e, Var30, 3, e, Var30, 5)	-0.064	0.021	-2.96	0.003	-0.106	-0.021	
cov(e, Var30, 4.e, Var30, 5)	-0.12	0.035	-3 31	0.001	-0.185	-0.047	
cov(e Var30, 5 e Var30, 6)	-0.028	0.035	-1 14	0.001	_0.075	0.047	
cov(e Var30, 6 e Var30, 7)	_0.020	0.024	_3.12	0.002	_0.1/7	_0.03/	
	-0.091	0.029	-5.12	0.002	-0.14/	-0.034	

Table 5.60: Measurement for SEM on maintenance and motivating factors

cov(e.Var30_6,e.Var30_9)	-0.018	0.015	-1.25	0.212	-0.047	0.010			
cov(e.Var30_7,e.Var30_8)	-0.082	0.023	-3.50	0.000	-0.128	-0.036			
cov(e.Var30_8,e.Var30_9)	0.001	0.013	0.030	0.976	-0.026	0.026			
cov(Hygiene, Motivational)	0.080	0.014	5.83	0.000	0.053	0.107			
Number of obs = 400; Esti. method = ml; Log likelihood = -2979.2854; LR test of model vs. saturated:									
chi2(14) = 40.31, Prob > $chi2 = 0.0002$									

The above measurement Table 5.60 gives information about how the model is specified by listing the observed variables mentioning with coefficient values of the two latent factors namely Hygiene or Maintenance (β =0.124) and Motivating (β =0.101). The coefficient values of the *maintenance latent* factor respectively are meeting basic need (β =1, constrained), job security (β =0.62<1), colleague or staff relationship (β =0.73<1), bank policy/HR policy and administration (β =0.98 near to 1), and employee participation $(\beta=1.68>1)$. Correspondingly, the coefficient values of the motivating factors are selfesteem (β =1, constrained), promotion and growth (β =2.43>1), recognition and rewarding $(\beta=0.82<1 \text{ or near to } 1)$ and advancement through challenging performance $(\beta=1.14>1)$. The *p*-values for all of the factor loadings are given below the typical cut-off of .05, leading to the rejection of the null hypotheses that the factor loadings are equal to 0; hence, the factor loadings are statistically weighty. Their degrees need to be inferred to assess their substantive significance. Researcher has got the standardized factor loadings because the variance for hygiene is set to 1 to measure the latent variable and for model identification. The standardized factor loading for the *employee participation* variable is 1.68 i.e., >1.00 meaning that a one standard deviation increased in *hygiene* leads to 1. The remaining all other factors are less effective factors in the model. Similarly, the standardized factor loadings because the variance for *motivating* was set to 1 to scale the latent variable and for model identification. The standardized factor loading for the promotion and growth and advancement for challenging performance are 2.43 and 1.14 i.e., >1 meaning that a one standard deviation increased leading to 1 and the strong effective factor. The test statistic value is highly significant (*p*-value=0.000<0.05) at 5% level of significance.

The model chi-square value, $\chi^2 \operatorname{chi}^2(14) = 40.31$, Prob > chi² = 0.0002, is extremely statistically significant indicating the model reproduces the observed covariance among all factors just fine. The *p*-value of 0.000 < 0.05, the typical cut-off for the test, which means that the null hypothesis is rejected and the model fits well. With all of the model level fit measures taken together, the overall model fits extremely well meaning that the latent variable specified as *hygiene* and *motivating* are strongly correlated to the all factors used to quantity it. The output also be responsible for with the chi² value of 40.31, with the degree of freedom 36, and the significance of the chi-square test (i.e. p<0.001). Therefore, Employee satisfaction = f (Hygiene factor + Motivating factor).

Hypothesis: There is an effect of Duel Theory on employee satisfaction and motivation.

Structural paths	Coef.	<i>p</i> -value	Remarks	Impact
Satisfaction <hygiene< td=""><td>0.124</td><td>0.000</td><td>Ha_1; supported</td><td>Directly related</td></hygiene<>	0.124	0.000	Ha_1 ; supported	Directly related
Satisfaction <motivating< td=""><td>0.101</td><td>0.000</td><td>Ha_2; supported</td><td>Directly related</td></motivating<>	0.101	0.000	Ha_2 ; supported	Directly related
Satisfaction <hygiene, and="" motivating<="" td=""><td>0.080</td><td>0.000</td><td>Ha₃;sustained</td><td>Directly related</td></hygiene,>	0.080	0.000	Ha ₃ ;sustained	Directly related

Table 5.61: Results of path coefficients of Dual Theory of motivation

The hypothesized/structural equation model (SEM) describes the study that there is a direct significant effect of Two-Factor/ Duel Theory on employee satisfaction in the sampled banks (Table 5.61).

5.6 Study Hypotheses of Employee Satisfaction

To investigate the effectiveness of employee the researcher assumed the following hypotheses:

- H_{01} : JCM factors have no significant effect on employee satisfaction influencing motivation.
- H_{02} : Hygiene benefits have no significant influence on the employee satisfaction.
- H_{03} : Motivational benefits have no influence on the employee satisfaction.

5.6.1 Normality Check for Employee Satisfaction

Multiple linear regression models should follow normality assumptions to fit the dependent variable (ES). From the normality test table the Shapiro-Wilk test statistic value is $0.943 \sim 94\%$ with *p*- value 0.000 (<0.05). The fitted histogram plot shown that the bell shaped curve, similarly the normal Q-Q (Quantile-Quantile; Figure 5.9) plot shown that the fitted line approximately passing throw the origin. Therefore, it may conclude that the dependent variable *employee satisfaction* follow the normal distribution. In this regards, multiple regression model may use for further investigations.

	Tests of Normality					
Dependent variable	Sh	apiro-V	Vilk	Remarks		
-	Statistic	df	Sig.	The normality test has been satisfied for fitting		
Employee Satisfaction	0.943	400	0.000*	Employee Satisfaction as a dependent variable		
*Significant at 5% level.				in the multiple regression model.		

Table 5.62: Normalit	y test of dependent	t variable (employee	e satisfaction)
			· · · · · · · · · · · · · · · · · · ·

5.6.2 Charts for Employee Satisfaction and Its Normality Test







Figure 5.10: Q-Q plot for employee satisfaction

5.6.3 Dependent and Independent Variables

The employee satisfaction (ES) of the banking sector has been taken as dependent variable in the regression model. The regression model can be written as:

Employee Satisfaction (ES) = α (constant) + β_1 *JCM + β_2 *Hygiene + β_3 *Motivating + e

From the above equation, α is constant, β_i 's are the regression coefficients of the explanatory variables, and e is the random error term (it follows normal distribution).

5.6.4 Investigation of Employee Satisfaction and HRD Model

Theoretical investigations have shown that dependent variable (ES) largely depends on independent variable (β_1 , β_2 and β_3). It is being observed that the banks are ready to provide the hygiene or maintenance and motivational factors for enhancing satisfaction among existing employees in the banks.

5.6.5 Multiple Linear Regression Model for Analysing Employee Satisfaction

Factors of	Estimated Coefficients		t-	Sig.	95% Confidence Interval for β		F-Statistic	
Satisfaction	Regression Coefficient (β _i)	S.E	statistic		LB	UB	(p-value)	
Constant (a)	0.715	0.144	4.961	0.000	0.432	0.999		
$JCM(\beta_1)$	0.083*(3)	0.033	2.537	0.012	0.019	0.148	105.022	
<i>Hygiene</i> (β_2)	0.315*(1)	0.036	8.760	0.000	0.244	0.385	(0.000)	
<i>Motivating</i> (β_3)	0.211*(2)	0.034	6.227	0.000	0.145	0.278		
a. Predictors: (Constant), Motivating, JCM, Hygiene Factors								
b. Dependent Variable: Employee Satisfaction								
*Significant at 5% lev	vel; R square ~67%;	Durbin-V	Vatson 1.68	30				

Table 5.63: Coefficients^a of employee satisfaction

5.6.6 Results of Multiple Regression Analysis on Employee Satisfaction

The coefficient of multiple determinations R^2 is ~67% variability on the employee motivation has shown in the model. Similarly, the adjusted value of R^2 highlighted that 44.3% variability on the employee motivation can be explained by JCM, hygiene and motivational (independent variables). The Durbin test value is 1.680 (0 to <2.0) that are that there is positive autocorrelation between the variables.⁷ The F-Test value is 105.02 among the variables and *p*values are less than 5% for the data variables indicates the very well fit of the regression model analysis. All the independent variables viz. *JCM, hygiene and motivational benefits are* statistically significant since *p*-value <0.05 and contributing the significant effect to the employee satisfaction (Table 5.63). Therefore, there is a significant effect on the employee satisfaction in the banking organization.

⁷ James Durbin, and Geoffrey S. Watson, "Testing for serial correlation in least squares regression.III", *Biometrika*, 1971, 58 (1): 1–19. doi:10.2307/2334313.

5.6.7 Fitted Regression Model for Employee Satisfaction

The fitted of the regression model as shown from the Table 5.63. It can be written as the fitted following regression model as equation form.

The fitted multiple regressions model can be written as:

 $ES = 0.715 * (\alpha) + 0.083 * JCM + 0.315 * Hygiene + 0.210 * Motivational Benefits$

The β_1 , β_2 and β_3 coefficients findings are 8.3%, 31.5%, and 21% (t-statistic, 2.537, 8.760, and 6.227; *p*-values are 0.012, 0.000, and 0.000 respectively) times positively influence of JCM, hygiene and motivating facilities the employee motivation. The coefficients results are statistically significant *p*-values are less than 0.05 level of significant. Thus, H_{01} , H_{02} and H_{03} are rejected.

Therefore, it was being inferred that JCM, hygiene and motivating factors have significant effect on employee satisfaction influencing motivation among the banks' employees.

5.7 Discussion on Findings

It can be stated that employees are satisfied in terms of pay, recruitment and selection. On the other hand, it was observed that existing employees were moderately satisfied on the promotion and leaves policy and dissatisfied on participation. The satisfaction level of sate-owned or nationalized or public banks is better than that of private banks. Besides, it can be re-valuated the career development, leave policy of the banks for maintaining the satisfaction level of employees. This is why; these three factors are the most effective factors influencing the level of satisfaction.

It has been found that the higher level employees are more satisfied than lower level employees regarding MPS. In the JCM practices the designation is highly correlated and most effective factors. Autonomy and feedback are the significant factors influenced the satisfaction. But gender is the less effective factor compared to JCM in the banking job design.

According to the latent factor in the Two-Factor Theory of motivation as given by Herzberg that it explored the high effective factors were as participation, promotion and growth and challenging performance. This clarifies that banking organization has been practicing the theories of motivation.

Since banking operations is now a challenging issue this is why HR department or strategic unit of HRD can develop the nature of the job as well as enrichment for avoiding affective reactions from the existing employees. On the other hand, bank employees should consider the situation of the challenges to sustain in the competitive arena. The adoptive policies of the job responsibilities should be devloped for existing employee satisfaction and motivation.

Since banking activities are now a challenging this is why the HRD department or HRD's strategic unit can develop the nature of work as well as enrich existing employees to provide feedback on performances. So, the situation of challenges should be considered to keep the bank employees competitive in the competitive field.

Positive attitude towards work is considered as job satisfaction. The main task of management is to determine whether the employees are satisfied or dissatisfied with the work. A person's job preferences depend largely on the combination of salary, promotion and other job-related components. Regular attendance of employees, increased productivity or responsibility, positive morale, harmonious relationship, sense of discipline is the behavior of a satisfied employee. Basically, job satisfaction can be determined by the difference between what employees want from work and what they actually get. They will be satisfied if there is a balance between their hopes and attainments.

Examployee Benefits and Motivation

Background

Employee benefit reflects the regualr salaries or wages employees receiving numerous complementary (supplementary) rewards as part of the employement exchange. These complementary awards are brought up for employee benefits. Facilities and services have a significant impact on the attaction of skilled and qualified manpower for any organization. The number of interested applicants is higher in all the institutions which provide maximum benefits. This chapter is divided into three sections namley financial and other monetary benefits, job security (fringe benefits), and leave benefits. This chapter represents the study specific objective number 4 (four): *To investigate the influence of employee benefits on motivation*. To analyze the data descriptive as well as inferential statistics have been applied.

6.1 Pay and Money

It is true that money plays an important role in motivating employees. But this is not an obvious fact. Herzberg and his associates (1959)¹ proved that money is an incentive indicator which occupies sixth position in human needs. The higher order needs such as need for recognition, appraisal, power, status/ego/esteem etc., cannot be met by financial incentives only. These needs can be fulfilled by ensuring non-financial incentives or satisfying those needs. Job security, due time promotion, performance appraisal, rewards, job characteristics and other factors like skill variety, task identity, task significance, autonomy, job feedback, participation, fringe benefits, leaves in different categories, retirement facilities etc. are referred as non-financial incentives.^{2&3} In this case the sustainable motivation could be possible to adopt by the banking organization as well.

¹ F. Herzberg "Motivational Theory", Retrieved on 16.10.10 from http://www.envisionsoftware.com/articles/Herzberg_Motivational_Theory.html.

² Neeru Malhotra, Pawan Budhwar, and Peter Prowse, "Linking Rewards to Commitment: An Empirical Investigation of four UK Call Centres", *In International Journal of Human Resource Management*, Routledge: Taylor & Francis Group, 2007: 2095-2127.

³ Nancy H. Shanks, "Management and Motivation", *In Introduction to Healthcare Management*, 3rd edition (United States: Jones & Bartlett Learning 2007): 2098.

6.2 Financial and Other Monetary Benefits

Employees are motivated by receiving intrinsic and extrinsic rewards from their services. Incentives create motivation which persuades individual outcomes. Incentives may be classified into two categories: (i) Financial and (ii) Non-financial incentives. (i) Financial incentives: Money or salary is regarded as one number of financial incentives.⁴ This is why: Taylor regarded people as an "economic man". The other social scientists in human relations are considered people as "social being" or viewed money as an insignificant incentive factor.⁵ They thought that money has no role directly in motivating. But employees do have exchange money in lieu of getting some items or basic needs. Not only things but social status, power, influence, etc. also depend on financial benefits.

The main focus of this chapter has been discussed below:

6.3 Financial and Other Monetary Benefits

6.3.1 Statistical Analysis on Financial and Other Monetary Benefits

Descriptive and inferential analysis on the factors related to financial and other monetary incentives.

Perception	Freq.	%	Remarks
Some extent	1	0.3	From Table 6.1 it is being noticed that 72.3%
Moderately extent	86	21.5	(majority) of the respondents believe that the
Extent	289	72.3	handsome salary influences motivation.
Highly extent	24	6.0	
Total	400	100.0	

Table 6.1: Handsome	salarv	influences	motivation
ruore orritrandoonne	Salar y	minachees	mourrention

Perception	Freq.	%	Remarks
Not at all	4	1.0	From the Table 6.2 researcher has got that 59.3%
Some extent	12	3.0	(highest) of the employees believe that profit
Moderately extent	99	24.8	sharing is one of the indicators of satisfaction.
Extent	237	59.3	
Highly extent	48	12.0	
Total	400	100.0	

Table 6.2: Profit sharing can motivate the employees

 ⁴ Frederick Winslow Taylor, *The Principles of Scientific Management* (New York: Harper, 1911).
 ⁵ F. J. Roethlisberger, and William J. Dickson, "Management and the Worker (Cambridge, Mass: Harvard University Press (Oxford University Press, 1939) The Economic Journal, Vol. xxiv+615. 26s. 6d.

Perception	Freq.	%	Remarks
Moderately extent	83	20.8	Table 6.3 showed that 63.3% (maximum) of the
Extent	253	63.3	respondents acknowledged that bonus does have
Highly extent	64	16.0	positive impact on motivation in the banking
Total	400	100.0	sector.

Table 6.3: Bonus has positive impact on motivation

Perception	Freq.	%	Remarks
Some extent	6	1.5	Table 6.4 denicted that 52.3% (highest extent
Moderately extent	53	13.3	level)) of the participants feel that sanctioned loan
Extent	209	52.3	increase output
Highly extent	132	33.0	increase output.
Total	400	100.0	

Table 6.4: Loan facilities give higher output

Table 6.5: Insurance facilities creating employee satisfaction

Perception	Freq.	%	Remarks
Not at all	3	0.8	Table 6.5 stated that majority (47%) of the
Some extent	140	35.0	respondents believe that employees satisfaction
Moderately extent	188	47.0	depends on insurance facilities.
Extent	60	15.0	
Highly extent	9	2.3	
Total	400	100.0	

Table 6.6.	Transportation	facilities	increasing	satisfaction
1 abie 0.0.	Transportation	racintics	mercasing	satisfaction

Perception	Freq.	%	Remarks
Not at all	24	6.0	Table 6.6 shows that 54% of the employees
Some extent	216	54.0	receiving transportation facilities is not
Moderately extent	110	27.5	satisfactory level due to < moderate level). Many
Extent	46	11.5	of the branches did not give transportation facility
Highly extent	4	1.0	for employees.
Total	400	100.0	

Table 6.7: Salary deduction decreasing satisfaction

Perception	Freq.	%	Remarks
Some extent	1	0.3	Table 6.7 stated that 66.8% (majority) of the
Moderately extent	84	21.0	respondents being perceived that salary deduction
Extent	267	66.8	increases dissatisfaction among the existing
Highly extent	48	12.0	employees.
Total	400	100.0	

Table 6.	8:	Stopped	increment	impe	diment	in	satisfaction
		The second se					

Perception	Freq.	%	Remarks
Some extent	1	0.3	From Table 6.8 researcher has found that 66%
Moderately extent	76	19.0	(highest) of the participants gave priority creating
Extent	264	66.0	dissatisfaction from stopped increment.
Highly extent	59	14.8	I I I I I I I I I I I I I I I I I I I
Total	400	100.0	

Perception	Freq.	%	Remarks
Not at all	1	0.3	From the Table 6.9 it is being evident that 64.3%
Moderately extent	75	18.8	(extreme) of the participants provided extent level
Extent	257	64.3	of dissatisfaction for stopped profit sharing.
Highly extent	67	16.8	
Total	400	100.0	

Table 6.9: Stopped profit sharing barriers to satisfaction

6.3.2 Score Matrix of Financial and Other Monetary Benefits

Here, this section has shown observation on the level of employee motivation and its score regarding financial and other monetary benefits provided by the banks with short scored from the frequency distribution.

Table 6.10: Scoring of high, moderate and low motivation and satisfaction (>median, or 50%)

		-		-
Fin & non-financial	High	Moderate	Low	Observation on level of satisfaction
Handsome salary	78.3%	21.5%	0.3%	It was observed that existing salary, profit
Profit sharing	71.3%	24.8%	4%	sharing, bonuses and loan facilities are
Bonus	79.3%	20.8%	0%	satisfying employees. These financial
Loan facilities	85.3%	13.3%	1.5%	facilities show the high level of satisfaction.
Insurance facilities	17.3%	47%	38.5%	[*] Lower level of satisfaction found in case of
Transportation [*]	12.3%	27.5%	60%	insurance and transportation facilities.
Salary deduction	78.8%	21%	0.3%	Salary deduction, stopped increment and
Stopped increment	80.8%	19%	0.3%	postponed profit sharing certainly increase
Stopped profit sharing	81.1%	18.8%	0.3%	employee dissatisfaction in the banks.

6.3.3 Bivariate Association of Employee Benefits

The factors included in the financial and other monetary benefits that influence employee motivation. This section has discussed among the variables. Chi-square test, Fisher's exact *p*-value as well as Pearson Correlation have been used to show the relationship and association.

Financial & non-	Public Bank	Private Bank	χ^2 -Test statistic, Fisher's Exact <i>p</i> -value
financial benefits			(sig. <p-value) and="" correlation<="" pearson="" td=""></p-value)>
			(<i>r</i> =value)
	Handso	ome salary influenc	es motivation
Some extent	1(0.31%)	0 (0%)	It is being observed that $p=0.031<0.05$.
Moderately extent	59 (18.44%)	27 (33.75%)	Alternative hypothesis (H _a) accepted. There
Extent	241 (75.31%)	48 (60%)	is a relationship between salary and
Highly extent	19 (5.94%)	5 (6.25%)	motivation.
	Profit sh	aring can motivate	the employees
Not at all	4 (1.25%)	0	Since $p=0.163>0.05$ and $r=0.445^{**}$. H _a is not
Some extent	11 (3.44%)	1 (1.25%)	sustained. Profit sharing insignificantly
Moderately extent	74 (23.13%)	15 (18.75%)	influences employee motivation.
Extent	189 (59.1%)	48 (60%)	
Highly extent	42 (13.13%)	6 (7.5%)	

Table 6.11: Bivariate correlation of financial benefits by crosstabs of bank type

Bonus has positive impact on motivation							
Moderately extent	58 (18.13%)	25 (31.25%)	Since <i>p</i> =0.012<0.05 and r=0.448 ^{**} (highest).				
Extent	205 (64.1%)	48 (60%)	H _a is supported. Bonus significantly affects				
Highly extent	57 (17.81%)	7 (8.75%)	employee motivation.				
	Loan facilities give higher output						
Some extent	2 (0.63%)	4 (5%)	Got <i>p</i> -value 0.000<0.05, and $r=0.361^{**}$. H _a				
Moderately extent	28 (8.75%)	25 (31.25%)	failed to reject. There is a positive				
Extent	165 (51.56%)	44 (55%)	relationship in case of loan facilities in the				
Highly extent	125 (39.1%)	7 (8.75%)	banks.				
	Insurance fa	cilities creating em	ployee satisfaction				
Not at all	2 (0.63%)	1 (1.25%)	Since $p=0.004<0.05$, and $r=0.371^{**}$. H _a is				
Some extent	110 (34.4%)	30 (37.5%)	accepted. This is why; significantly				
Moderately extent	163 (50.94%)	25 (31.25%)	insurance facilities create satisfaction.				
Extent	38 (11.88%)	22 (27.5%)					
Highly extent	7 (2.19%)	2 (2.5%)					
Transportation facilities increasing satisfaction							
Not at all	17 (5.31%)	7 (8.75%)	Got $p=0.026<0.05$, and $r=0.323^{**}$. H _a is				
Some extent	182 (56.88%)	34 (42.5%)	confirmed. It is being observed that				
Moderately extent	89 (18.44%)	21 (26.25%)	transportation facilities confirm satisfaction				
Extent	30 (9.38%)	16 (20%)	among existing employees in the banks.				
Highly extent	2 (0.63%)	2 (2.5%)					
	Salary	deduction decreasir	ng satisfaction				
Some extent	1 (0.33%)	0	Here, it is found $p=0.171>0.05$, and				
Moderately extent	60 (18.75%)	24 (30%)	r=0.298 ^{**} . Salary deduction and employee				
Extent	220 (68.75%)	47 (58.75%)	satisfaction insignificantly influence				
Highly extent	49 (15.31%)	9 (11.25%)	motivation.				
	Stopped	increment creating	dissatisfaction				
Some extent	1 (0.33%)	0	Due to $p=0.268>0.05$, and $r=0.192^{**}$. H _a is				
Moderately extent	58 (18.13%)	18 (22.5%)	not accepted. There is a negative relationship				
Extent	209 (65.31%)	55 (68.75%)	between postponed increment and				
Highly extent	52 (16.25%)	7 (8.75%)	dissatisfaction.				
	Stopped pr	ofit sharing increas	ses dissatisfaction				
Not at all	1 (0.33%)	0	It is resulted that, $p=0.031<0.05$, and				
Moderately extent	51 (15.94%)	24 (30%)	$r=0.202^{**}$. It is confirming that profit sharing				
Extent	210 (65.63%)	47 (58.75%)	increases satisfaction.				
Highly extent	58 (18.13%)	9 (11.25%)					
NB. Public Bank mean	ns Nationalized or	State-owned Banks	5.				

6.3.4 Exploratory Factor Analysis for Financial and Other Monetary Benefits

Table 6.12: Descriptive and test results for EFA of financial and other monetary bene	fits
---------------------------------------------------------------------------------------	------

Financial benefits and other monetary benefits	Mean	SD	Test result
Handsome salary influences (Handsome salary)	3.84	0.51	
Profit sharing can motivate (Profit sharing)	3.78	0.73	KMO=0.83
Bonus has positive impact (Bonus)	3.95	0.61	$\chi 2 = 933.533$
Loan facilities give higher output (Loan facilities)	4.17	0.70	p-value = 0.000
Insurance facilities influence satisfaction (Insurance)	2.83	0.77	N=400
Transportation increases satisfaction (Transportation)	2.48	0.81	Extraction: PCA
Salary deduction decreases satisfaction (Salary deduction)	3.91	0.58	Data are
Stopped increment creates dissatisfaction (Stopped increment)	3.95	0.59	EFA
Stopped profit sharing affects satisfaction (Stopped profit sharing)	3.97	0.62	

Table 6.12: shows that the minimum mean value (2.48 and 2.83) of transportation and insurance facilities. It was being observed that loan facility has been entertained with the existing employees. The other factors are moderately good (mean values near to 4 scale).

Communalities: Financial and Other Monetary Benefits			Total Variance Explained					
			Initial (1.00)		Extracti	Remarks		
			Eige	envalues	Square	d Loadings	on	
Components	Initial	Extraction	Total	% of	Total	% of	loadings	
Components	miniai		Total	Variance	(>1)	Variance		
1. Bonus	1.00	0.714	3.51	39.050	3.514	39.05	Loaded	
2.Insurance	1.00	0.711	1.17	13.003	1.170	13.00	by 64%	
3.Transportation	1.00	0.705	1.10	12.256	1.103	12.26		
4.Stopped increment	1.00	0.680	0.72	7.967	-	-	-	
5.Loan facilities	1.00	0.666	0.61	6.811	-	-	-	
Stopped proft_share	1.00	0.635	0.55	6.153	-	-	-	
7.Profit sharing	1.00	0.624	0.49	5.460	-	-	-	
8. Handsome salary	1.00	0.560	0.46	5.091	-	-	-	
9. Salary deduction	1.00	0.492	0.38	4.210	-	-	-	
Values of all components extraction are $>0.40^6$. Total variance explained and loaded covering (1+2+3)								
64.31% .				_				

Table 6.13: EFA and total variance explained for financial and other monetary benefits

Table 6.13 shows that extraction values of three components are more than 40% the communality from 1 to 3 out of nine factors. There are three factors with Eiganvalues (bonus, insurance and transportation 1.248) more than 1.00. That means, these three components are highly loaded and covered 64% (39.05 + 13.00 + 12.26) of the total variance explained as Eigenvalues for employee motivation. Employees want to get the three components. Banking sector should review these three factors.



Figure 6.1 shows the scree plot of Eigenvalues and depicting two factors are constructing elbow-shaped and maximum variance proportion is explained in the graph. The top three communalities have been extracted i.e., impact of insurance bonus, and transportation facilities are significant in the study.

Figure 6.1: Scree plot of financial & non-financial benefits

⁶ Ajai S. Gaur and Sanjaya S. Gaur, *Statistical Methods for Practice and Research*, 2nd edn (New Delhi: Response Books, 2009):143.

6.3.5 Measuring Effective Factors of Financial and Other Monetary Benefits through SEM

This section confirmed the effective factors of financial and other monetary facilities for which existing employees may inspire to perform. SEM explores the most effective factors through the latent factors.



Figure 6.2: SEM path of financial & other monetary benefits

Figure 6.2 SEM depicts the two latent factors of the constructed variables. It is being remarking that the financial (LF1; coef. values is 0.11) and *Other Monetary* benefits (LF2; estimated coefficien. value is 0.11) along with overall estimated result 0.069. All the mean values of all factors are also provided by the figure.

Factors (Measurement)	Coef.	S.E	Z	p>z	95% Cont	f. Interval		
Financial Benefits (Latent variable: LF1)								
Var32_1(Handsome salary	<-							
	1	(constraine	ed)					
_cons	3.84	0.026	150.6	0.000	3.790	3.900		
Var32_2(Profit sharing)	<-							
	1.579	0.170	9.3	0.000	1.246	1.911		
_cons	3.783	0.037	103.76	0.000	3.711	3.854		
Var32_3(Bonus impact)	<-							
	1.330	0.147	9.04	0.000	1.042	1.618		
_cons	3.953	0.030	130.64	0.000	3.893	4.012		
Var32_4 (Loan facilities)	<-							
	1.153	0.145	7.94	0.000	0.869	1.438		
_cons	4.168	0.035	118.39	0.000	4.099	4.236		
Var32_5 (Insurance)	<-							
	1.043	0.141	7.38	0.000	0.766	1.320		
_cons	2.83	0.039	73.53	0.000	2.755	2.905		
Var32_6(Transportation)	<-							
	1.119	0.154	7.26	0.000	0.817	1.421		
_cons	2.475	0.041	60.88	0.000	2.395	2.555		

Table 6.14: Measurement for SEM: Financial and other monetary benefits

01	Other Monetary Benefits (Latent variable: LF2)						
Var32_7 (Salary deduction)	<-						
	1	(constraine	ed)				
_cons	3.905	0.029	135.58	0.000	3.849	3.962	
Var32_8 (Stopped increment)	<-						
	1.162	0.180	6.47	0.000	0.810	1.514	
_cons	3.953	0.029	134.37	0.000	3.895	4.010	
Var32_9(Stopped profit)	<-						
	1.078	0.200	5.38	0.000	0.685	1.470	
_cons	3.973	0.031	129.28	0.000	3.912	4.033	
var(Financial; LF1)	0.113	0.019			0.081	0.158	
var(Other Monetary; LF2)	0.106	0.028			0.064	0.178	
Cov(Financial Other Monetary)	0.069	0.014	5.01	0.000	0.042	0.096	
var(e.Var32_1)	0.147	0.015			0.120	0.179	
var(e.Var32_2)	0.248	0.044			0.176	0.353	
var(e.Var32_3)	0.165	0.020			0.130	0.210	
var(e.Var32_4)	0.344	0.033			0.286	0.414	
var(e.Var32_5)	0.464	0.038			0.396	0.545	
var(e.Var32_6)	0.517	0.039			0.446	0.600	
var(e.Var32_7)	0.225	0.032			0.171	0.298	
var(e.Var32_8)	0.202	0.037			0.140	0.291	
var(e.Var32_9)	0.253	0.036			0.192	0.334	
cov(e.Var32_2,e.Var32_1)	-0.015	0.017	-0.9	0.37	-0.047	0.018	
cov(e.Var32_7,e.Var32_1)	0.026	0.012	2.15	0.032	0.002	0.049	
cov(e.Var32_3,e.Var32_2)	0.021	0.020	1.09	0.276	-0.017	0.060	
cov(e.Var32_8,e.Var32_2)	-0.016	0.016	-0.95	0.342	-0.047	0.017	
cov(e.Var32_4,e.Var32_3)	0.045	0.017	2.65	0.008	0.012	0.079	
cov(e.Var32_9,e.Var32_3)	0.007	0.013	0.58	0.561	-0.018	0.032	
cov(e.Var32_5,e.Var32_4)	-0.035	0.020	-1.69	0.091	-0.074	0.006	
cov(e.Var32_7,e.Var32_4)	0.009	0.016	0.55	0.585	-0.022	0.039	
cov(e.Var32_6,e.Var32_5)	0.170	0.030	5.6	0	0.110	0.229	
cov(e.Var32_7,e.Var32_6)	0.034	0.018	1.86	0.063	-0.002	0.070	
cov(e.Var32_8,e.Var32_7)	0.007	0.024	0.32	0.753	-0.039	0.053	
cov(e.Var32_9,e.Var32_8)	0.031	0.026	1.19	0.234	-0.020	0.081	
Log likelihood = -2551.95; LR	test: indepen	dent vs. satur	rated: chi2(3	36) = 935.90) Prob>chi2 = 0.0	0000	

This Table 6.14 gives information about how the model is specified by listing the observed variables mentioning with coefficient values of the latent factor (LF1) *Financial Facilities* (β =0.11) are handsome salary ((β =1, constrained), profit sharing (β =1.579>1), bonus (β =1.330>1), loan facilities (β =1.153>1), insurance (β =1.043>1), transportation (β =1.119>1). Similarly, the table shows information on how the model is specified by listing the observed variables are salary deduction (β =1, constrained), stopped increment (β =1.162>1), stopped profit sharing (β =1.078>1) and the latent variable (LF2) *Other Monetary Benefits* (β =0.11).

The study has got the standardized factor loadings because of the variance for *financial benefits* have been set to 1 to scale the latent variable and for model identification. The standardized factor loading for the *profit sharing* variable is 1.579, (>1.00) meaning that a one standard deviation increased in *financial benefits* leads to a 1.579 standard

deviation increased in the response to the *profit sharing* in the model. The remaining all other factors are the strongest factor loading of the latent factor financial benefits since the coefficient values are greater than 1 (coef. values>1); therefore, it is the best measure of Financial Benefits. Similarly, the standardized factor loadings because the variance for Other Monetary Benefits has been set to 1 to measure the latent variable and for model identification. The standardized factor loading for the stopped increment variable is 1.162, meaning that a one standard deviation increased in stopped increment leads to 1.162 standard deviation increases in the response to the *non-financial* in the model. The test statistic value highly significant (p-value=0.000<0.05) at 5% level of significance. The model chi-square value, $\gamma^2(36) = 935.90$, Prob > chi² = 0.000, is highly statistically significant indicating the model reproduces the observed co-variance among all factors very well. Null hypothesis fits in this case. The *p*-value of 0.000 is less than .05, the typical cut-off for the test, which means that the null hypothesis is rejected and the model fits well. With all of the levels of model fit measures taken together, the overall model fits extremely well meaning that the latent variable specified as Financial Benefits and Other Monetary Benefits are strongly related to the all factors used to quantify it. The output also provides with the chi-square value of 935.90, with the degree of freedom 36, and the significance of the chi-square test (i.e. p < 0.001). Therefore, Employee Motivation = f (Financial Benefits + Other Monetary Benefits).

Hypothesis: There is an effect of financial and non-financial benefits of employee motivation.

Hypothesized Structural Path	<i>p</i> -value	Coef.	Results	Relationship
Motivation<- Financial Benefits	0.000	0.110	Ha_1 : supported	Direct effect
Motivation <- Other Monetary Benefits	0.000	0.110	Ha_2 ; supported	Direct effect
Motivation<- Financial & Other Monetary Benefits	0.000	0.220	Ha_3 ; supported	Direct effect

Table 6.15: Results of path coefficients of financial and other monetary benefits

Therefore, it was observed that all null hypotheses are rejected and alternative hypotheses are supported this is why there is a strong effect of financial and other monetary benefits on employee motivation of the sampled banks (Table 6.15).

6.4 Job Security (Fringe Benefits) and Employee Motivation

Fringe benefits are the additional benefits paid to an employee above the salary specified for performing a particular service. Benefit of certain limitation such as social

security has been considered. The first is social and health insurance required by law such as medical, accidental, GPF, CPF, family benefits after retirement (FBAR) etc. In this section the factors of fringe benefits covering the job security in the banks.

6.4.1 Statistical Analysis on Fringe (Job Security) Benefits in the Sampled Banks

Perception	Freq.	%	Remarks
Never	221	55.3	Table 6.16 showed that 55.3% (majority) of
Very Often	6	1.5	the employees did not receive GPF. 43.3% of
Always	173	43.3	entertained by GPF facilities.
Total	400	100.0	

Table 6.16: GPF (General pension fund)

Perception	Freq.	%	Remarks
Never	173	43.3	Table 6.17 explained that 50.3% (majority) of
Sometimes	4	1.0	the employees received CPF. Both public and
Very often	22	5.5	private banks ensured CPF.
Always	201	50.3	
Total	400	100.0	

Table 0.17. CFT (Collinbulory provident fund)	Table 6.17: CPF (Contributory	provident fund)
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Table 6.18: Medical benefits (MB)

Perception	Freq.	%	Remarks				
Never	1	0.3	Table 6.18 showed that majority of				
Sometimes	3	0.8	respondents (52.8% and 46.3%; very often and				
Very often	211	52.8	always) receiving medical benefits.				
Always	185	46.3					
Total	400	100.0					

Table 6.19: Accidental death benefits (ADB)

Perception	Freq.	%	Remarks
Never	103	25.8	From the Table 6.19 researcher has found that
Sometimes	192	48.0	48% of the employees receiving accidental
Often	74	18.5	benefits (sometimes). About 26% of the
Very often	22	5.5	employees do not get accidental benefits. This
Always	9	2.3	facility varied in terms of employment status
Total	400	100.0	racinty varied in terms of employment status.

Perception	Freq.	%	Remarks
Never	73	18.3	The study (Table 6.20) being found that 45%
Sometimes	9	2.3	of participants got child education allowances.
Often	4	1.0	It has also found that only public bank gives
Very often	180	45.0	child education allowances.
Always	134	33.5	
Total	400	100.0	

Table 6.20: Child education allowances (CEA)

Perception	Freq.	%	Remarks
Never	206	51.5	Table 6.21 depicted that 51.5% (highest) of the
Sometimes	8	2.0	employees do not get family benefits after
Often	4	1.0	retirement. Private bank does not entertain this
Very often	32	8.0	facility because it is related to GPF
Always	150	37.5	
Total	400	100.0	

Table 6.21: Family benefits after retirement (FBAR)

6.4.2 Score Matrix of Fringe Benefits Reflecting Job Satisfaction and Motivation

This section has shown the investigations on the level of satisfaction regarding fringe benefits or job security (JS) entertained by the banks. The score is developed from the frequency distribution perceived by the existing employees on job security related factors (Table 6.22).

Table 6.22: Score of high and low motivation level on FB/JS (>median=200 or 50%)

FB	High	Moderate	Low	Observation on level of satisfaction
GPF	179 (44.8%)	0	221 (55.33%)	Inconsistent between GPF and CPF in terms
CPF	223 (55.8%)	0	177 (44.3%)	of public and private banks.
MB	396 (99%)	4 (1.1%)	0%	Majority employees are receiving MB.
ADB	31 (7.8%)	74 (18.5%)	295 (74%)	Dissatisfaction exists on accidental case.
CEA	314 (78.5%)	4 (1%)	81 (20.6%)	Public banks providing CEA.
FBAR	182 (45.5%)	4 (1%)	214 (54%)	Dissatisfaction presents on FBAR.

The above analysis (Table 6.16 to 6.22) shows the results that employees of public banks are entertaining the GPF and CPF facilities covering the accidental and retirement benefits. But in the private it is observed that employees can receive the CPF facility only. That's why; facilities provided involved in the fringe or job security show a significant difference between nationalized or public and private banks.

6.4.3 Bivariate Analysis of Fringe Benefits for Employees' Job Security

Researcher has developed the Bivariate and Correlation Matrix based on the elements of fringe benefits perceived by the employees in the banks. In this part it has been noticed the impact of FBs on motivation through using the Chi-square test and Fisher's Exact *p*-value (Table 6.23). Family benfits after retirement (FBAR) shows the highest correlation and significant impact of employee motivation (r = 0.959).

FBs & Scale (%)	Pearson Correlation, Chi ² test of Fisher's Exact <i>p</i> -value				
VO (4) + A (5)	$\alpha = 0.01^{**} \alpha = 0.05^{*} (2 \text{-tailed})$	Effect of FBs on Employee Motivation			
GPF (44.8%)	r=1 (cons); perfect correlation	GPF is significantly related to employee			
	<i>p</i> -value 0.000< α ; H ₀₁ rejected	motivation.			
CPF (55.8%)	$r = (-0.976)^{**}$	There is significant relationship between CPF			
	<i>p</i> -value 0.000<α; Ho ₂ rejected	and motivation.			
MB (99%)	r=0.222***	Medical allowances influence motivation			
	<i>p</i> -value $0.000 < \alpha$; Ho ₃ rejected	significantly.			
ADB (7.8%)	r=0.192**	Accidental death benefits strongly influence			
	<i>p</i> -value $0.000 < \alpha$; Ho ₄ rejected	motivation.			
CEA (78.5%)	r=0.481**	Child education allowance confirms influence			
	<i>p</i> -value 0.000< α ; Ho ₅ rejected	motivation.			
FBAR (45.5%)	<i>r=0.959</i> ^{**} (highest)	It is evident that family benefits after			
	<i>p</i> -value $0.000 \le \alpha$; Ho ₆ rejected retirement strongly influence motivation				
Source: Matrix Table compiled from primary data output by researcher					

Table 6.23: Matrix for biva	riate analysis	on fringe benefits	(FBs) and motivation
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6.4.4 Factor Analysis of Fringe Benefits

Table 6.24: Descriptive and EFA for fringe benefits (Job security)

Fringe benefits (Job Security)	Mean	SD	Test result
General Pension Fund (GPF)	2.775	1.978	KMO=0.785
Contributory Provident Fund (CPF)	3.185	1.944	χ2=2407.991
Medical benefits (MB)	4.440	0.568	df.=15
Accidental death benefits (ADB)	2.105	0.925	Sig.=0.000
Child education allowances (CEA)	3.733	1.418	N=400
Family benefits after retirement (FBAR)	2.780	1.903	EM=PCA
Extraction: Principal Component Analysis (PCA); Remarks: Data are statistically significant			
excellent fit for EFA.			

Table 6.24: shows that the mean value (4.440>4.0) of medical facility which has represented maximum of very often. Lower mean values of GPF, accidental benefits and family benefits after retirement are 2.775, 2.105 and 2.780 respectively which are less than 3 meaning that little true. Private bank does not entertain the GPF and child education allowances.

Table 6.25: EFA and total variance explained for fringe benefits (Job security)

Communalities: Fringe Benefits/Job		Total Variance Explained					
		Initial (1.00)		Extraction Sums of			
6	ecurity		Eigenvalues		Squared Loadings		Remarks
Components	Initial	Extraction	Total	% of Variance	Total (>1)	% of Variance	on loadings
1. GPF	1.000	0.956	3.327	55.445	3.327	55.445	Loaded
2. FBAR	1.000	0.938	1.095	18.243	1.095	18.243	by 74%
3. CPF	1.000	0.932	0.905	15.086	-	-	-
4. ADB	1.000	0.690	0.596	9.933	-	-	-
5. CEA	1.000	0.593	0.057	0.953	-	-	-
6. MB [*]	1.000	0.312	0.020	0.340	-	-	-
*Extraction is <0.40 . Total variance explained and loaded covering $(1+2) \sim 74\%$.							

Table 6.25 shows that extraction values of five components are more than 40% the communality from 1 to 5 out of the nine factors. There are two factors with Eiganvalues (GPF and family benefits after retirement: 3.327 and 1.095) more than 1.00. That means, these two components are highly loaded and covered 74% (55.445 +18.243) of the total variance explained as Eigenvalues for employee motivation. Employees desire to get GPF results family benefits after retirement. It has been observed that both public (since 2008) and private bank offer CPF. These two components are most significant for employee motivation. Banking sector should reevaluate these three factors.



Figure 6.2 shows the scree plot of Eigenvalues and depicting two factors are forming elbow-shaped and maximum proportion variance is explained in the graph. The top two communalities have been extracted i.e., *GPF* and *family benefit after retirement* (FBAR) are most significant.

Figure 6.3: Scree plot of fringe benefits (Job security)

6.4.5	Measuring the Effective Factors of Fringe Benefits through SEM



Figure 6.4: SEM of job security (Fringe benefits)

Figure 6.4 shows the laten factor (LF) of the SEM constructs. The estimated coefficient value of the LF is 3.78 explaining mean values (33.1 to 33.6) of all variables shown in the figure.
Factors (Measurement)	Coef.	Std. Err.	Z	p>z	95% Conf	. Interval	
	Job Se	ecurity (Later	t factor)				
Var33_1(GPF)	<-						
	1	(constrained))				
_cons	2.775	0.099	28.05	0.000	2.581	2.969	
Var33_2 (CPF)	<-						
	-0.966	0.012	-82.65	0.000	-0.989	-0.943	
_cons	3.185	0.097	32.76	0.000	2.995	3.376	
Var33_3(Medical)	<-						
	0.064	0.015	4.4	0.000	0.035	0.092	
_cons	4.44	0.028	156.44	0.000	4.385	4.496	
Var33_4 (Accidental)	<-						
	0.097	0.028	3.5	0.000	0.043	0.152	
_cons	2.105	0.046	45.5	0.000	2.014	2.196	
Var33_5 (Child edu)	<-						
	0.350	0.037	9.53	0.000	0.280	0.422	
_cons	3.733	0.071	52.64	0.000	3.594	3.872	
Var33_6 (Family benefits)	<-						
	0.953	0.071	13.38	0.000	0.813	1.093	
_cons	2.78	0.095	29.22	0.000	2.594	2.967	
var(Job security)	3.781	0.272			3.284	4.353	
var(e.Var33_1)	0.123	0.269			0.002	8.899	
var(e.Var33_2)	0.241	0.272			0.026	2.202	
var(e.Var33_3)	0.305	0.037			0.241	0.387	
var(e.Var33_4)	0.819	0.072			0.690	0.972	
var(e.Var33_5)	1.546	0.105			1.353	1.767	
var(e.Var33_6)	0.178	0.279			0.008	3.847	
cov(e.Var33_2,e.Var33_1)	-0.093	0.272	-0.34	0.733	-0.626	0.441	
cov(e.Var33_3,e.Var33_2)	0.016	0.017	0.92	0.359	-0.018	0.050	
cov(e.Var33_4,e.Var33_2)	0.006	0.020	0.27	0.786	-0.034	0.045	
cov(e.Var33_4,e.Var33_3)	-0.011	0.030	-0.36	0.717	-0.070	0.048	
cov(e.Var33_5,e.Var33_3)	0.099	0.036	2.72	0.007	0.028	0.170	
cov(e.Var33_5,e.Var33_4)	-0.227	0.060	-3.81	0	-0.344	-0.111	
cov(e.Var33_6,e.Var33_5)	0.030	0.096	0.31	0.759	-0.160	0.218	
LR test: independent vs. saturated: chi2(36) = 935.90 Prob>chi2 = 0.0000							

Table 6.26: Measurement for SEM of job security

The Table 6.26 shows information on how the SEM is specified by listing the observed variables with coefficient values of the latent variable *job security* (β =3.781~3.80) are GPF (β =1, constrained), CPF (β = -0.966), medical (β =0.064), accidental benefits (β =0.097), child education allowance (β =0.350), and family benefits after retirement (β =0.953). All these factors' coefficient values are <1. But it being observed that family benefits after retirement is the most effective factor. Researcher has found the standardized factor loadings because the variance for *job security* being set to 1 to measure the latent variable and for model identification. The standardized factor loading all factors are the less effective and significant factors as because the coefficient values are less than 1. Among these family benefits after retirement (β =0.953) is the strongest factor.

The model chi-square value, $\chi^2(36) = 935.90$ Prob>chi² = 0.0000, is highly statistically significant (*p*-value <0.05) indicating the model reproduces the observed co-variance among all factors very well. The null hypothesis is that the model fits perfectly. The *p*-value of 0.000 is less than .05, the typical cut-off for the test, which means that the null hypothesis is rejected and the model turns well. The overall model fits extremely well meaning that the latent variable specified as *job security is* strongly associated to the all factors applied to measure it. The output also provides with the chi-square value of **935.90**, with the degree of freedom 36, and the significance of the chi² test (i.e. *p*<0.001). The equation may Employee Motivation = f (Job security). It may be concluded that there is an association between job security and employee motivation.

6.4.6 Status of GPF, CPF and FBAR Entertained by the Public and Private Banks

The present status regarding GPF and CPF of the four state-owned or public and six private banks has been highlighted on the basis of fringe benefits provided as per rules and policy of the banking sector of Bangladesh.

Bonk	Established	Bank &	GPF	CPF	FRAD
Dalik	Establisheu	Category	entertained	entertained	TDAK
SBL	1070		GPF up to	CPF entertained	
	1972	Public/nationalized	2007	after converting	Entertained
JBL	1072	Commercial	GPF up to	into public limited	Enderstein 1
	1972	and	2007	or corporatization,	Entertained
ABL	1072	Denle	GPF up to	i.e., since 15	Enderstein 1
	1972	Вапк	2007	November 2007	Entertained
RAKUB	BKB 1977;	Public and	CDE 1097		Entertained
	RAKUB 1987	Specialized Bank	GPF 1987	-	Entertaineu
PBL	1050		GPF Not	CDE antartainad	Not
	1939		entertained	CFF entertained	entertained
UBL	1065		GPF Not	CPE ontortained	Not
	1903		entertained	CFF entertained	entertained
NBL	1092	Private	GPF Not	CDE antartainad	Not
	1965	Commercial and	entertained	CFF entertained	entertained
DBBL	1005	Conventional	GPF Not	CPE antartained	Not
	1995	Bank	entertained		entertained
BRAC	1005		GPF Not	CPE antartained	Not
	1795		entertained		entertained
BRAC	2001		GPF Not	CPE antartained	Not
Bank	2001		entertained		entertained

Table 6.27: GPF and CPF and family benefits after retirement (FBAR)

Source: Division Offices of the Banks, Rangpur

The Table 6.27 showing GPF and CPF entertained by the banks are not the same according to bank category. GPF is offered for those employees employed before the

corporatization of the three public commercial and conventional banks like- SBL, JBL and ABL. After 15 November 2007 recruited employees are treated as CPF. RAKUB is a government and specialized bank and its employees are entertained GPF and their families getting retirement facilities. In this regard employees' satisfaction varies of the banks. Private Banks always entertain CPF for their employees.

6.4.7 Incentives and Individual Performance of the Respective Banks

Banking organization provides different types of incentives on the basis of year wise as well as individual performance. Here are the highlights given below the distribution of incentives of the ten banks. In this case, it has been shown the variation of incentives as per the policies of different banks (Table 6.28).

Name of	Distribution of	Incentive based	Variation of	Status on
the Bank	incentives		incentives	incentives
SBL	Yearly and equal	Yearly on organizational	No variation	
	distribution	productivity		
JBL	Yearly and equal	Yearly on organizational	No variation	Similar status
	distribution	productivity		Sillinai status
ABL	Yearly and equal	Yearly on organizational	No variation	
	distribution	productivity		
RAKUB [*]	Yearly and equal	Yearly on organizational	No variation	Not same due to
	distribution	productivity		postponed
PBL	Yearly and equal	Yearly on organizational	No variation	
	distribution	performance		Same status but varies
UBL	Yearly and equal	Yearly on organizational	No variation	bank to bank in the
	distribution	outcomes		number of incentives
NBL	Yearly and equal	Yearly on organizational	No variation	given
	distribution	performance		
DBBL	Yearly but not	Yearly on individual and	Variation	Not same due to the
	equally distributed	organizational outcomes		no. of incentives
PRIMEBL	Yearly but not	Yearly on individual and	Variation	Not same due to the
	equally distributed	organizational		number of incentives
		productivity		given
BRAC	Yearly but not	Yearly on individual and	Variation	Performance but at
	equally distributed	organizational		least one incentive.
		performance		

Source: Rangpur Division and Zonal Offices of the Banks

^{*} In 2018 incentive has not been entertained by RAKUB due to adjust the accumulated loss of the previous years.

The Table 6.28 above shows that public limited banks distribute incentives equally among employees on the basis of organizational output or higher profits. On the other hand, private banks except NBL offer incentives among existing employees based on individual performance i.e., so the variation is found in this regard. It has also been observed that number of incentives entertained in the different years by the different banks but not same that depend on individual and organizational performances.

6.5 Leave Benefits (LBs) in the Banks

Many companies offer vacation benefits that allow employees to take time off from work for a variety of reasons. A waiver of benefits - paid, unpaid or partially paid - is usually a settlement between the employer and the employee, or employee representatives. The banking organizations offer the different kinds of leave benefits for their existing employees they enjoy. In this section the researcher has examined the various leaves enjoying by the existing employees in the banks (Table 6.29 to 6.41).

6.5.1 Statistical Analysis of Leave Benefits in the Banks

Table 6.29: Maternity leave (MtL)

Perception	Freq.	%	Remarks
Never	4	1.0	It is found that (Table 6.29) the highest number of
Very often	92	23.0	the employees being got maternity leave.
Always	304	76.0	
Total	400	100.0	

Perception	Freq.	%	Remarks
Never	382	95.5	Table 6.30 shows that 95.5% of the respondents do
Sometimes	2	0.5	not get paternity leave. It has being observed very
Often	1	0.3	few number of the private bank gives paternity
Very often	12	3.0	leave
Always	3	.8	
Total	400	100.0	

Table 6.30: Paternity leave (PtL)

Table	6.31:	Medical	leave ((MdL)
I GOIO	0.01.	1, 10 alout	100,00	ITTGL /

Perception	Freq.	%	Remarks
Never	4	1.0	It has noticed (Table 3.31) that majority (56+41.8)
Sometimes	2	0.5	% of the employees being got medical benefits.
Often	3	0.8	
Very often	224	56.0	
Always	167	41.8	
Total	400	100.0	

Perception	Freq.	%	Remarks
Never	252	63.0	It is being observed (Table 6.32) that 63% (highest)
Sometimes	110	27.5	of the respondents do not get (never) study leave for
Often	27	6.8	higher study to develop them.
Very often	9	2.3	8 · · · · · · · · · · · · · · · · · · ·
Always	2	0.5	
Total	400	100.0	

Table 6.32: Study leave for higher education and development (StL)

Table 6.33: Recreation leaves with allowances consequitive three years (RcL)

Perception	Freq.	%	Remarks
Never	72	18.0	From Table 6.33 the researcher has got that 46.3% of
Sometimes	6	1.5	the participants get recreation leave (after 3 years)
Often	18	4.5	with allowances. Public bank gives this benefits is
Very often	185	46.3	noticed.
Always	119	29.8	
Total	400	100.0	

Table 6.34: Mandatory leave year wise (MnL)

Perception	Freq.	%	Remarks
Never	308	77.0	It has noticed (Table 6.34) that majority number
Sometimes	12	3.0	(77%) of the respondents replied that they do not
Often	6	1.5	get yearly mandatory leave. It has also observed
Very often	40	10.0	that this opportunity entertains by private bank
Always	34	8.5	limited
Total	400	100.0	minted.

Table	6.35:	Sabbatical	leave ((SbL)
1 4010	0.00.	Succureat	icu i c	

Perception	Freq.	%	Remarks					
Never	383	95.8	Table 6.35 shows that 95.8% (maximum					
Sometimes	8	2.0	number) of the employees do not have sabbati					
Often	5	1.3	leave opportunities from the banking job.					
Very often	3	0.8						
Always	1	0.3						
Total	400	100.0						

Table 6.36: Occasional leave: national, international, religious, sudden leave etc. (OcL)

Perception	Freq.	%	Remarks
Never	1	0.3	Table 6.36 shows that the 47.3% (majority) of
Sometimes	25	6.3	the respondents get occasional leave benefits
Often	189	47.3	form the job.
Very often	166	41.5	
Always	19	4.8	
Total	400	100.0	

6.5.2 Observation on the Perception of Leave Benefits among Bank Employees

This part of the chapter has discussed on overall perception in case of leave benefits entertained by the banks. It has observed that employees of the different banks face the challenges under pressure. Employees desire to get the flexibility with enjoying leave. In this section an attempted to make a matrix on frequency distribution (Table 6.5.1).

LB	High	Moderate	Low	Observation on level of satisfaction
MtL	396 (99%)	0	4 (1%)	*Employees are not entertained paternity leave
PtL [*]	16 (4%)	0	384 (96%)	and they desire to enjoy it.
MdL	391 (98%)	3 (1%)	6 (1.5%)	Employees are satisfied with medical leave.
StL ^{**}	11 (2.75%)	27 (6.8%)	362 (91%)	**Confined scope in getting study leave for
RcL	304 (76%)	18 (4.5%)	76 (9.5%)	higher study in the banking sector.
MnL ^{***}	74 (18.5%)	6 (1.5%)	320 (81%)	****Public banks do not give mandatory leave
SbL****	4 (1%)	5 (1.3%)	391 (97.8%)	with after one year. It being observed that
OcL	185 (46%)	189 (47.3%)	26 (6.3%)	many private banks confirm this leave.

Table 6.37: Scoring of high, moderate and low motivation level on LB (> 200 or, 50%)

The above descriptive (Table 6.29 to 6.37) information shows the findings that majority of the employees can not enjoy the paternity, study, mandatory, sabbatical leaves and even the occasional leave like educational institutes they reported.

6.5.3 The Association and Impact of Leave Benefits for Bank Employee

This section has shown the association and relationship among the individual factors involved in leave benefits through using bivariate analysis along with Pearson Correlation (Table 6.38).

LB & Scale: (%)	Pearson Correlation, Cl	hi ² -test and Fisher's Exact <i>p</i> -value					
VO (4) + AL (5)	$\alpha = 0.01^{**} \alpha = 0.05^{*} (2 \text{-tailed})$	Relationships: Motivation and LB					
MtL: 396 (99%)	r=1 (cons); perfect correlation	Significantly maternity leave influences					
	<i>p</i> -value 0.009 $\leq \alpha$; H ₀₁ rejected	motivation.					
PtL: 16 (4%)	$r = (-0.349)^{**}$	There is a negative relation between					
	<i>p</i> -value $0.000 < \alpha$; Ho ₂ rejected	paternity leave and satisfaction.					
MdL: 391 (98%)	r=0.499**	Strong association is found of medical leave					
	<i>p</i> -value $0.553 < \alpha$; Ho ₃ rejected	and motivation.					
StL: 11 (2.75%)	r=0.016	Study leave significantly affects employee					
	<i>p</i> -value $0.000 < \alpha$; Ho ₄ rejected	motivation.					
RcL: 304 (76%)	$r = 0.191^{**}$	Recreational leave significantly relates					
	<i>p</i> -value 0.000<α; Ho ₅ rejected	employee satisfaction.					
MnL: 74 (18.5%)	r=(-0.444)	Mandatory leave significantly affects					
	<i>p</i> -value $0.000 < \alpha$; Ho rejected	motivation.					
SbL: 4 (1%)	r=(-0.114)*	Very few of the banks entertain sabbatical					
	<i>p</i> -value 0.296> α ; Ho accepted	leave. No relationship.					
OcL: 185 (46%)	$r = 0.144^*$	Insignificant relationship between					
	<i>p</i> -value $0.140 > \alpha$; Ho accepted occasional leave and motivation.						
So	Source: Matrix Table compiled from primary data output by the researcher						

Table 6.38: Matrix of bivariate correlation on leave benefits (LBs) and motivation

6.5.4 Factor Analysis on Leave Benefits for Bank Employee

Fringe benefits (Leave benefits)	Mean	SD	Test result
Maternity leave (MtL)	4.730	0.564	KMO-0 520
Paternity leave (PtL)	1.130	0.624	$\gamma^2 = 947.76$
Medical leave (MdL)	4.370	0.632	df.=28
Study leave for higher education (StL)	1.498	0.763	Sig.=0.000 (<i>p</i> -value)
Recreation leave with allowances after 3 years (RcL)	3.683	1.388	N=400
Mandatory leave yearly (MnL)	1.700	1.366	Extraction: PCA
Sabbatical leave /periodic leave (SbL)	1.078	0.415	Remarks: Data are
Occasional leave (OcL)	3.443	0.695	moderately fit for EFA

Table 6.39: Descriptive and EFA for leave benefits

Table 6.39 shows the mean value of maternity leave, and medical leave are 4.730 and 4.37 representing that these facilities entertaining by bank to the employees is true. Paternity leave, study leave, sabbatical leave have been offered conditionally by the banking sector. The mean values of these three factors are <2.0. Private bank offers yearly mandatory leave for employees.

				Total V	ariance	Explained	
Communalities: Leave	e Benefit	s	Initial (1.00) Eigenvalues		Extraction Sums of Squared Loadings		Remarks on
Components	Initial	Extraction	Total	% of Variance	Total (>1)	% of Variance	loadings
1. Recreation leave (3 years)	1.000	0.941	1.983	33.056	1.983	33.056	Loaded
2. Mandatory leave (yearly)	1.000	0.927	1.328	22.127	1.328	22.127	by 73%
3. Occasional leave	1.000	0.786	1.040	17.325	1.040	17.325	
4. Sabbatical leave	1.000	0.610	0.850	14.168	-	-	-
5. Medical leave	1.000	0.595	0.697	11.618	-	-	-
6. Study leave	1.000	0.492	0.102	1.706	-	-	-
Table All extraction values > 0.40 . Total variance explained and loaded covering (1+2+3) 73% . Maternity and paternity loaded are reduced.							

Table 6.40: EFA and total variance explained on fringe benefits (Leave benefits)

Table 6.40 shows that extraction values of six components are more than 40% the communality values from 1 to 6 out of six factors. There are three factors with Eiganvalues of recreation, mandatory and occasional leave are 1.983, 1.328 and 1.040 respectively more than 1.00. That means, these three components are highly loaded and covered 73% (33.056 +22.127+17.325) of the total variance explained. Employees need to get those types of leave. It is observed that private bank gives per year mandatory leave and public bank ensures recreation leave every three years later. These three variables are most substantial for employee motivation.



Figure 6.5: Scree plot of leave benefits

Figure 6.5 shows the scree plot of Eigenvalues and depicting two factors are constructing elbowshaped and maximum proportion variance is explained in the graph. The top three communalities have been extracted i.e., recreation, mandatory and occasional leave the are most significant.

6.5.5 Fringe Benefits between Public and Private Bank

Table 6.41: Comp	parison of frin	ge benefits	between	public and	private	banks	(compiled)
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Fringe benefits:	Pub_I	Bank	Pri_ F	Bank	Levene's Test for Equality of		f Variances
JS and LB	Mean	SD	Mean	SD	Mean Difference	F	Sig.
GPF	3.21	1.98	1.05	0.44	2.16	2409.59	0.000<α
CPF	2.80	1.97	4.73	0.60	-1.93	1765.01	0.000 <a< td=""></a<>
Medical benefits [*]	4.48	0.55	4.30	0.60	0.18	2.37	0.125>α
Accidental death	2.06	0.87	2.28	1.11	-0.21	16.87	0.000<α
Child education**	4.36	0.66	1.21	0.59	3.15	11.56	0.001<α
FBAR	3.21	1.89	1.08	0.35	2.13	1072.60	0.000 <a< td=""></a<>
Fringe_JS_Avge	3.35	1.32	2.44	0.62	0.91	879.67	0.021 <α
Maternity leave	4.77	0.54	4.59	0.63	0.18	8.86	0.003 <a< td=""></a<>
Paternity leave	1.04	0.39	1.48	1.09	-0.43	134.9	0.000<α
Medical leave	4.42	0.61	4.16	0.68	0.26	6.36	0.012 <a< td=""></a<>
Study leave	1.51	0.77	1.44	0.74	0.08	0.29	0.588>α
Recreation leave	4.31	0.60	1.16	0.51	3.15	29.22	0.000 <a< td=""></a<>
Mandatory leave	1.06	0.31	4.28	0.80	-3.22	126.09	0.000<α
Sabbatical leave	1.07	0.39	1.13	0.51	-0.06	5.05	0.25>α
Occasional leave	3.47	0.69	3.34	0.69	0.13	0.39	0.533>α
Fringe_LB_Avge [*]	2.71	0.54	2.70	0.71	0.01	38.90	0.173 >α
Overall	3.03	0.93	2.56	0.66	0.46	459.28	0.097 >α
NB. Public Bank mea	NB. Public Bank means Nationalized or State-owned Banks, Statistically ** Significant @ 0.05 (α) and not						
significant [*] @ 0.05.							

From Table 6.41 it is being found that the strong and significantly effective factors, namely GPF, CPF, accidental death benefits, child education allowances (p<0.05). Researcher confirms here that the highly effective factor which is family benefits after retirement (FBAR) in the context of Bangladesh (p-value 0.000). Relatively it can be

explained that overall job security (JS) is the most significant factor in case of employee motivation in the banking sector of Bangladesh (*p*-value $0.021 < \alpha$).



6.6 Test of Normality of Motivation on Employee Benefits for Developing Regression Model

Figure 6.6: Histogram of employee motivaton

Figure 6.7: P-P plot of employee motivaton

6.6.1 Regression Analysis on Employee Benefits and Motivation

Factors of Employee Benefits	Estimated Coefficients		t- statistic	Sig.	95% Confidence Interval for β		F-Statistic
(Financial and Fringe)	Regression Coefficient	S.E	statistic		LB	UB	(p-value)
(Constant)	1.475	0.207	7.127	0.000	1.068	1.882	
Financial (FBs, β_1)	0.372*(1)	0.041	9.081	0.000	0.291	0.452	52.611
Other Monetary (OMBs, β_2)	0.032	0.039	0.808	0.420	-0.046	0.109	
Job Security (JS, β_3)	-0.028	0.033	-0.847	0.398	-0.092	0.036	(0.000)
Leave Benefits (LBs, β_4)	0.352*(2)	0.074	4.784	0.000	0.208	0.497	
a. Dependent Variable: Employee Motivation, (b). Predictors: (Constant), Leave Benefits, Other Monetary Benefits, Job Security, Financial Benefit							
c. R square ~59%, (d) Durbin	n-Watson 1.742	2					

Table 6.42: Coefficients^a of employee benefits (financial and fringe)

6.6.2 Fitted Regression Model on Financial and Fringe Benefits

The fitted of the regression model as shown from the Table 6.42. It can be written as the fitted following regression model as equation form.

The fitted multiple regressions model can be written as:

$$EM = 1.475 * (\alpha) + 0.372 * FBs + 0.032 * OMBs - 0.028 * JS + 0.352 * LBs$$

The β_1 , β_2 , β_3 , and β_4 coefficients findings are 37.5%, 3.2%, 2.8%, and 35.2% (tstatistic, 9.081, 0.808, -0.847, and 4.784; *p*-values are 0.000, 0.420, 0.398, and 0.000 respectively) times influence of financial, other monetary, job security and leave benefits the employee motivation. The coefficients results are statistically significant *p*-values are less than 0.05 level of significant in case of *financial* and *leave benefits* but insignificant of the other monetary and job security. The *p*-value of the model is 0.000 (F, 52.611). Therefore, motivation directly influenced by employee benefits in the banks.

6.7 Discussion on Findings

It has been observed that the existing benefits of salary, profit sharing, bonus and facilities are satisfying the employees. These financial benefits show a high level of satisfaction. But low levels of satisfaction have been found in insurance and transportation facilities. The cuts in salaries, the interruption of growth and the suspension of profits will inevitably increase employee dissatisfaction in the banks. Moreover, existing employees are dissatisfied in case of accidental death benefits along with family benefits after retirement included in GPF. The respondents confirmed that they are enjoying medical benefits. In the nationalized banks do have the GPF but the private banks do not provide GPF and child education allowances.

In the leave benefits employees of the public banks are entertained by the different types of leave except year wise mandatory leave. It also observed over the study that there is a limited scope of sanctioning of study leave. In these cases, employees' satisfaction level shown at lower ones. Profit sharing and postponed of increment are the most effective factors in terms of the latent factors viz. financial and other monetary benefits.

Finally it can be concluded that employees do not always chase after money. In such a situation, financial incentives cannot play a role in providing motivation. In this situation, different measures have to be taken to motivate the employees such as recognition of work, participation in democratic management, job security, fair work environment, good behaviour, ensuring proper training facilities, professional development etc.

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Chapter Seven HRD and Work Environment

7.1 Background of HRD

The focus of HRD environment is how the banking industry confirms the human resource development by organizing different issues internally and externally. It has been highlighted the various factors namely enjoyable workplace, considering HR as the most valuable assets, managers responsibilities for developing employees, human resource planning (HRP), behavioral change programs, supportive culture for developing skills & knowledge, equal opportunities for women.

This chapter has been discussed on the basis of three extents i.e., HRD Environment, Training and Retention, and Quality of Work Life (QWL). The aim of the chapter is to explore the effective factors of HRD environment, training and retention and QWL on employee motivation. It represents the study objective number five and six.

7.2 Training and Retention

Training programs suit the needs of existing employees by pertaining positive attitudes, action, skill, and especially the abilities of existing employees in any organization. Training emphasizes on developing the performance for stabilizing the work force to withstand the knowledge of technology and adaption for making organization as dynamic having strong benefits of motivation and cost effectiveness.

Retention means long-term employment in the banking sector. Permanently employed personnel will be devoted for achieving the goals of the organization. It influences the sustainable effect on motivation. For ensuring the best performance training and retention strategy can be developed affecting assigned tasks and responsibilities of the employees as well.

7.3 Ergonomics and HRD

Ergonomics is how equipment and furniture can be arranged so that people can work efficiently and comfortably or do other activities that serve as the motivational factor which influences the existing employees in the banks. There is a correlation between ergonomics and HRD environment and QWL. There is a correlation between ergonomics and HRD environment and QWL.

7.4 Significance of QWL

The term Quality of Work Life (QWL) was first introduced by Davis¹, stated as: "Improving the place, the organizations, and the nature of work can be lead to better work performance and a better quality of life in the society".

Ensuring the highest level of satisfaction it requires a good environment in the workplace. The effect of working environment ultimately signifies the customer satisfaction covering the good image of the banks in connection to competitive sustainability and globalization.^{2&3} Highly motivated employees can contribute with positive behavior towards giving bank's customers satisfaction.^{4&5} Researchers have showed in the study how employee job satisfaction being affected by demographic factors especially wage changes and how to improve quality of work life can increase the level of satisfaction and reduction stress, results lessening turnover.^{6&7} Studies have been explained that dissatisfaction associated to job complication, ceiled to individual growth and limited support higher level management can protected by execution of relaxing working hours, different developing programs and supports from all corners of management, to increase the level of satisfaction among the existing employees.⁸

¹ Md. Zohurul Islam and Sununta Siengthai, "Quality of Work Life and Organizational Performance: Empirical Evidence from Dhak Export Processing Zone", Proceedings of ILO Conference on Regulating for Decent Work: Geneva: International Labor Office, 2009.

² Vinita Kaura, and Saroj Kumar Datta, "Impact of Service Quality on Satisfaction in the Indian Banking Sector", *IUP Journal of Marketing Management*, 2012, Vol. 11 No. 3: 38-47.

³ Sanjit Kumar Roy, C. Padmavathy, M. S. Balaji, and V. J. Sivakumar, "Measuring Effectiveness of Customer Relationship Management in Indian Retail Banks", International *Journal of Bank Marketing*, 2012, Vol. 30 (4): 246-266.

⁴ Rachita Gulati, "Trends of Cost Efficiency in Response to Financial Deregulation: The Case of Indian Banks. *Benchmarking: An International Journal*, 2015, Vol. 22 No. 5: 808-838.

⁵ Fadzlan Sufian, Fakarudin Kamarudin, and Annuar Md Nassir, "Globalization and Bank Efficiency Nexus: Empirical Evidence from the Malaysian Banking Sector. *Benchmarking: An International Journal*, 2017, Vol.24, No. 5: 1269-1290.

⁶ A. Shamsuzzoha and R. Shumon, "A Study of its Causes and Effects to Different Industries in Bangladesh", *International Journal of Humanities and Social Science*, July (Special Issue), 2010: 88-89.

⁷ Patric Diriwaechter, and Elena Shvartsman, "The anticipation and adaptation effects of intra-and interpersonal wage changes on job satisfaction. *Journal of Economic Behavior & Organization*, 2018, Vol. 146: 116-140. DOI: 10.1016/j.jebo.2017.12.010.

⁸ Michael P. Leiter, and Christina Maslach, "Areas of Work Life: A Structured Approach to Organizational Predictors of Job Burnout", in Perrewe, P.L. and Ganster, D.C. (Eds), Emotional and Physiological Processes and Positive Intervention Strategies, 2003, Vol.3, Emerald Group Publishing Limited: 91-134.

Working conditions has been changing by the advanced technologies and dynamisms. It has changed the work culture in manufacturing as well as service oriented organizations like banks.⁹ Work environment/QWL enhances productivity, increase level of satisfaction, decreases turnover, absenteeism, reduces costs, possible to maintain quality control, ensures performances, increases profits, and that more the most significant issues for an organization to sustain in the competitive positions.^{10&11}

This chapter includes two sections, namely (Section A) physical variables or ergonomics or quality of working life/ work environment (QWL/WE) and (Section B) HRD environment in the banking sector of Bangladesh. The objective of this chapter is to measure the effect of work environment and HRD environment of employee satisfaction and internal work atmosphere how affects the QWL of the existing HRs. What types of physical factors affect existing employees' quality of work life in the bank? The chapter includes the different factors such as congenial workplace or healthy environment, adequate lighting and ventilation, sophisticated equipment, availability of fire extinguisher, child care unit (CCU), sexual harassment, internal environment and retention, effect of overall work environment on QWL etc.

7.5 Effect of Training and Development, QWL and Retention on Employee Motivation

Instruments of T&D	Working condition	Retention	Overall				
Investment	Trying to improve internal W/E	Fair recruitment					
Seminars-workshops	Good relationship	Job security					
Improving KSA	Safety apparatus	Leave policy					
MBO	Hygienic elements	Fringe benefits	Securing				
Participation	Preference for day to day	TQM practice	competitive				
	operational decisions		advantage				
Problem solving	Immediately fulfilling vacancies	Strategic partner					
Issues and engagement	Considering work load and stress	Equal treatment					
	with flexible practice						
Effect/ Result							
Commitment and loyal	Lead to increase retention	Responsible to	Differentiated				
		stability of tenure	and				
Highly motivated	l with feelings as a corporate citizen and	d devoted	distinguished				

Table 7.1: Effect of T&D, QWL and retention on employee motivation

Developed by researcher

⁹ Ravindra Nath Mathur, *Quality of Working Life of Women Construction Workers* (New Delhi: Commonwealth Publishers, India, 1989).

¹⁰ Lloyd J. Suttle, *Improving Life at Work: Problems and Prospects*, In J.R. Hackman and J.L. Suttle (eds). Improving Life at Work: Behavioral Science Approaches to Organizational Change (1-29), (Goodyear Publishing Company: Santa Monica, California, 1977):1-29.

¹¹ M.K. Newaz, T. Ali, and I. Akhter, "Employee Perception Regarding Turnover Decision in Context of Bangladesh Banking Sector", *BRAC University Journal*, 2007, Vol. 4, No. 2: 67-74.

7.6 HRD Environment

The following are the factors involved in HRD environment which may influence the employees' behavior in the work place. From this section the study has found the effect of HRD on employee motivation (Table 7.1 to 7.15).

7.6.1 Statistical Analysis of HRD Environment

The statistical investigation for justification of HRD environment the empirical results are as follows:

Perception	Freq.	%	Remarks
Somewhat true	25	6.3	Table 7.2 shows that the majority of the
True	338	84.5	respondents (84.3%) opined priority about top
Very much true	37	9.3	managers' sense enjoy employee's work.
Total	400	100.0	

Table 7.2: Top managers sense to ensure employees enjoy their work (Enjoying work)

Table 7.3: To	p management trusting	g HRs are the mo	ost valuable asset (Valuable asset)

Perception	Freq.	%	Remarks				
A little true	1	0.3	Table 7.3 showing that the study has obtained				
Somewhat true	46	11.5	that 71.3% (maximum) of the respondents				
True	285	71.3	agreed about trusting HRs as the most				
Very much true	68	17.0	valuable asset considering by top				
Total	400	100.0	management.				

Table 7.4: Managers observed HRD as their responsibility to develop (HRD responsibilities)

Perception	Freq.	%	Remarks
Somewhat true	67	16.8	Table 7.4 shows that the researcher has found
True	287	71.8	that 71.8% (highest) of the employees stated
Very much true	46	11.5	positively about manager observing HRD as
Total	400	100.0	responsible for developing subordinates.

Table 7.5: HRP within the bank creating employee development (HRP_deve)

Perception	Freq.	%	Remarks
Somewhat true	123	30.8	Table 7.5 shows that the highest number of
True	250	62.5	the respondents (63% and 6.8%) believe HRP
Very much true	27	6.8	within the bank developing HRs.
Total	400	100.0	

Table 7.6: Succession plan is made developing employees (Succession_plan)

Perception	Freq.	%	Remarks
A little true	2	0.5	Table 7.6 shows that the highest number of
Somewhat true	159	39.8	the participants (57% and 3%) witnessed
True	228	57.0	succession plan within structure emerging
Very much true	11	2.8	HRs.
Total	400	100.0	

Perception	Freq.	%	Remarks
A little true	1	0.3	Table 7.7 shows that 48.8% of the
Somewhat true	195	48.8	respondents believe that employee behavior
True	193	48.3	can be changed in different environment.
Very much true	11	2.8	
Total	400	100.0	

Table 7.7: Managers believe employee behavior can be changed at any stage (Behavior_change)

Table 7.8: Culture is supportive to any employee by acquiring KSA (Supportive_culture)

Perception	Freq.	%	Remarks
A little true	3	0.8	Table 7.8 shows that the maximum number
Somewhat true	173	43.3	(51% and 5%) of the employees given
True	204	51.0	priority about culture as the supportive
Very much true	20	5.0	factor in developing interest to employees.
Total	400	100.0	

Table 7.9: HRD opportunities assisting to satisfy the employees (HRD_opportunities)

Perception	Freq.	%	Remarks					
Somewhat true	23	5.8	Table 7.9 shows that 69.3% of the					
True	277	69.3	participants believe that HRD opportunities					
Very much true	100	25.0	satisfy the existing employees in the					
Total	400	100.0	banking sector.					

Table 7.10: Female employees do not face obstacles to receive T&D (EEO)

Perception	Freq.	%	Remarks
Somewhat true	7	1.8	Table 7.10 shows that the majority (65%
True	133	33.3	strongly agreed) of the employees (male
Very much true	260	65.0	and female) get T&D facilities equally.
Total	400	100.0	

7.6.2 Factors and Relationships of HRD Environment

Here is the association of the HRD environment in the banks has been shown through scoring the frequency with Pearson correlation (Table 7.10).

HRD env.	High	Moderate	<i>r</i> -value	Observations
Enjoy_work	375 (94%)	25 (6%)	r=1.00 ^{pc}	All the frequencies of HRD environment
Valuable asset	353 (88%)	46 (12%)	$r = 0.488^{**}$	are $> 50\%$ (maximum). Therefore,
HRD_respons	333 (83%)	67 (17%)	$r = 0.429^{**}$	satisfaction level confirms the favorable
HRD_deve	277 (69%)	123 (31%)	r= 0.344**	sector. Succession plan shows the highest
Succsn_plan	239 (60%)	159 (40%)	$r = 0.555^{**}$	positive relationship with HRD i.e., $r=$
Behav_change	204 (51%)	195 (49%)	$r = 0.528^{**}$	0.555^{**} and r=1.00 ^{pc} is the perfect
Supportive_cul	224 (56%)	173 (43%)	$r = 0.409^{**}$	correlation (pc).
HRD_opporties	377 (94%)	23 (6%)	$r = 0.231^{**}$	Correlation Sig. at 0.001 (2-tailed).
EEO	393 (98%)	7 (2%)	$r = 0.365^{**}$	

Table 7.11: Score matrix of high frequency and Pearson correlation on HRD environment

The results of the above analysis (Table 7.2 to 7.11) show that the practices of HRD in the banks are good. Besides, the succession plan is the highly correlated with employee satisfaction.

7.6.3 Effect of HRD Environment on the Employee Motivation

HRD environment	Chi ² of Fi	Chi ² of Fisher's Exact Value Test (<i>p</i> -value) and Observation						
(Scale: T and VT)	Results, α=0.05	Observation						
Enjoy_work (94%)	0.985; ≥α	Employee enjoys the job insignificantly affecting						
	H ₀₁ accepted	satisfaction in the banks' HRD environment.						
Valuable asset (88%)	0.023; <α	Considering manpower as a valuable asset significantly						
	Ho ₂ rejected	influence motivation of the employees.						
HRD_respons (83%)	0.000; <α	Observing HRD as the responsibility to develop subordinates						
	Ho ₃ rejected	highly influences within the bank.						
HRD_deve (69%)	0.000; <α	HRP development within the bank is highly associated with						
	Ho ₄ rejected	HRD environment in the banks.						
Succsn_plan (60%)	0.001; <α	There is a strong relationship between succession plan and						
	Ho ₅ rejected	HRD environment influencing motivation.						
Behav_change (51%)	0.006; <α	Managers believe staff behavior can change and evolve						
	Ho ₆ rejected	at any stage that is closely related to motivation.						
Supportive_cul	0.684; ≥α	Supportive culture to any employee insignificantly affects						
(56%)	Ho7 accepted	motivation.						
HRD_opporties	$0.063; > \alpha$	HRD informally affects opportunities to help bank						
(94%)	Ho ₈ accepted	employees be satisfied.						
EEO (98%)	$0.288; > \alpha$	There is no direct impact on the training of bank employees						
	Ho ₈ accepted	as there is no discrimination between men and women.						

Table 7.12: Matrix of bivariate analysis with highest frequency on HRD environment

From the above Table 7.12 it has been found that the existing staff being spoke positively about the work environment other than the child care unit. In addition, female employees protect themselves from harassment due to strict adherence to banking laws.

7.6.4 Practices of HRD Environment in the Public and Private Bank

HRD	Public	Bank	Private	e Bank	Lever	Levene's Test for Equality of Variances			
environment	Mean	SD	Mean	SD	MD	F	Sig.	Status	
Enjoy_work	4.031	0.40	4.025	0.389	0.006	0.063	0.801	Public>Private	
Valuable_asset	4.041	0.53	4.088	0.578	-0.045	2.287	0.131	Private>Public	
HRD_responsi	3.913	0.52	4.088	0.556	-0.175	4.464	0.012 ^a	Private>Public	
HRP_Deve	3.703	0.56	3.988	0.539	-0.284	24.20	0.000 ^b	Private>Public	
Successin_plan	3.566	0.56	3.838	0.462	-0.272	50.30	0.000 ^c	Private>Public	
Behav_change	3.478	0.55	3.763	0.534	-0.285	11.93	0.000^d	Private>Public	
Supportive_cultre	3.553	0.60	3.800	0.560	-0.247	12.48	0.000 ^e	Private>Public	
HRD_opportuni	4.203	0.53	4.150	0.506	0.053	1.614	0.205	*Public>Private	
Fair T&D	4.653	0.51	4.550	0.549	0.103	4.568	0.033^f	Public>Private	
Overall output	3.905	0.53	4.032	0.519	-0.127	12.43	0.131 ^g	Private>Public	
Remarks: MD= Mean Difference; SD = Standard Deviation; 95% Conf. Interval of the Difference; Sig.									
(2-tailed). The <i>p</i> -value 0.012^{a} , 0.000^{b} , 0.000^{c} , 0.000^{d} , 0.000^{e} , 0.033^{f} , (<i>p</i> <0.05) and overall output 0.131^{g}									
insignificant $p > 0.05$ i.e., $(p > \alpha)$.									

Table 7.13: Status of HRD environment between public and private bank

In Table 7.13 mean value of HRD opportunities and equally treatment of public bank is greater than the private bank observed. Overall, (MD of public and private bank were 3.905 and 4.032 respectively) HRD environment of private bank and its supportive culture, behavioral change and development, considering employees as assets, HRP planning and development factors are better than the public banking sector in Bangladesh. HRD responsibility, HRP development, succession planning, training for behavioral change, supportive culture and fair training and development have the strong impact on the employee motivation (*p*-value 0.012^a , 0.000^b , 0.000^c , 0.000^d , 0.000^e , 0.033^f , since *p*<0.05).

7.6.5 Exploratory Factor Analysis of HRD Environment

HRD Environment	Mean	SD	Test result
Top managers sense to ensure employees enjoy their work	4.030	0.393	
(Enjoy_work)			
Top management considering HRs are the most valuable asset	4.050	0.542	
(Valuable_asset)			VMO_0 72
Managers observe HRD as their responsibility to develop	3.948	0.530	KMO=0.73
subordinates within the bank (HRD_responsibility)			$\chi = 752.55$
HRP within the bank make easy employee development	3.760	0.565	d1.=30
(HRP_Deve)			p-
Succession plan is made for developing the employees	3.620	0.549	Value=0.000
(Succession_plan)			N=400
The managers believe that employee behavior can be changed	3.535	0.556	Significantly
and developed at any stage of their career (Behav_change)			data are good
The culture is supportive to any employee interested in	3.603	0.596	and fit for
developing by acquiring new knowledge and skills			FFA
(Supportive_cul)			
HRD opportunities assist to satisfy the employees	4.193	0.521	
(HRD_opportunities)			
Female receive T&D opportunities fairly (Female_ T&D)/EEO	4.633	0.518	

Table 7.14: Descriptive statistics and EFA for HRD environment

Table 7.14 showed that the mean values of all the above nine factors of HRD environment within >3 & 4 (extent or true or very often level). It has being observed that the highest mean value of EEO (MV 4.633). Therefore, HRD environment has been practicing in the banking sector of Bangladesh.

Communalities: HRD Environment				Total V	Variance E	xplained	
			Initial (1.00)		Extraction Sums of		Demenden
			Eigenvalues		Squared	Squared Loadings	
Components	Initial	Extraction	Total	% of	Total	% of	londings
Components	minai	Extraction		Variance	(>1)	Variance	loadings
1.Enjoying work	1.000	0.694	2.812	31.244	2.812	31.244	62.20%
2. Succession plan	1.000	0.686	1.465	16.278	1.465	16.278	Loaded
3.Valuable asset	1.000	0.668	1.320	14.670	1.320	14.670	
4. Female T&D	1.000	0.667	0.766	8.509	-	-	-
5. HRD opportnitis	1.000	0.666	0.671	7.451	-	-	-
6. Behavi_change	1.000	0.614	0.578	6.428	-	-	-
7. HRP_deve	1.000	0.604	0.508	5.645	-	-	-
8. HRD_responsib	1.000	0.571	0.491	5.451	-	-	-
9. Supportive_cultr	1.000	0.428	0.389	4.323	-	-	-
All extraction values are more than 40% (>0.40).Total variance explained and loaded covering (1+2+3)							
62.20%.							

Table 7.15: EFA and total variance explained on HRD environment

Table 7.15 showed that extraction values of nine components are more than 40% the communality values from 1 to 9 out of nine factors. There are three factors with Eiganvalues of enjoy work, succession plan and valuable asset are 2.812, 1.465 and 1.320 respectively more than 1.00. That means, these three components are highly loaded and covered ~62.20% (31.244 +16.278+14.670) of the total variance explained. Employees want to get enjoyable work place, making succession plan for future responsibility and they think so that they are regarded as valuable asset. These three factors are fundamental to the HRD environment for motivating employees in the banking sector.



Figure 7.1: Scree plot of HRD environment

Figure 7.1 shows the scree Eigenvalues plot of and depicting two factors are forming elbow-shaped and maximum proportion variance is explained in the graph. The top three communalities have been extracted i.e., enjoy work; succession plan and valuable asset are the most significant HRD of environment.



7.6.6 Measuring the Effective Factors from HRD Environment

Figure 7.2 shows the SEM for HRD environment (as latent factor; value is 0.014) in the banking sector. The mean values of all factors are also shown in the houses (from 36.1 to 36.9) and the estimated values are in the left.

Figure 7.2: SEM on HRD environment

Particulars (Measurement)	Coef.	S.E	Z	p>z	95% Conf.	Interval
	HRD Envi	ronment (I	Latent fact	or)		
Var36_1 (Enjoy_work)	<-					
	1	(constrain	ed)			
_cons	4.03	0.012	205.32	0.000	3.991	4.068
Var36_2 (Valuable asset)	<-					
	1.834	0.407	4.5	0.000	1.035	2.632
_cons	4.05	0.027	149.77	0.000	3.997	4.103
Var36_3 (HRD_responsibility	<-					
	2.170	0.491	4.42	0.000	1.209	3.132
_cons	3.948	0.026	149.27	0.000	3.896	3.999
Var36_4 (HRD_Developmnt)	<-					
	3.112	0.854	3.64	0.000	1.438	4.786
_cons	3.76	0.028	133.48	0.000	3.705	3.815
Var36_5 (Succession_plan)	<-					
	3.272	0.859	3.81	0.000	1.588	4.956
_cons	3.62	0.027	132.05	0.000	3.566	3.674
Var36_6 (Behavioral_change)	<-					
	3.022	0.842	3.59	0.000	1.371	4.674
_cons	3.535	0.028	127.23	0.000	3.481	3.589
Var36_7 (Supportive_culture)	<-					
	2.319	0.618	3.75	0.000	1.108	3.531
_cons	3.603	0.030	121.01	0.000	3.544	3.661
Var36_8 (HRD_opportunities)	<-					
	0.916	0.303	3.03	0.002	0.323	1.509
_cons	4.193	0.026	161.24	0.000	4.142	4.243
Var36_9 (Fair_T&D)	<-					
	0.603	0.287	2.1	0.036	0.040	1.166
_cons	4.633	0.026	179.16	0.000	4.582	4.683
var(HRD Environment)	0.014	0.007			0.006	0.037
var(e.Var36_1)	0.140	0.011			0.119	0.163
var(e.Var36_2)	0.243	0.012			0.208	0.286

Table 7.16: Measurement for SEM on HRD environment

var(e.Var36_3)	0.212	0.018			0.180	0.250
var(e.Var36_4)	0.177	0.020			0.143	0.220
var(e.Var36_5)	0.146	0.017			0.117	0.181
var(e.Var36_6)	0.177	0.012			0.142	0.230
var(e.Var36_7)	0.277	0.021			0.237	0.322
var(e.Var36_8)	0.258	0.019			0.224	0.298
var(e.Var36_9)	0.262	0.019			0.228	0.302
cov(e.Var36_5,e.Var36_1)	-0.036	0.011	-3.33	0.001	-0.057	-0.015
cov(e.Var36_9,e.Var36_1)	-0.008	0.010	-0.77	0.442	-0.027	0.012
cov(e.Var36_8,e.Var36_2)	0.019	0.014	1.37	0.172	-0.009	0.045
cov(e.Var36_7,e.Var36_3)	-0.004	0.014	-0.27	0.788	-0.031	0.023
cov(e.Var36_6,e.Var36_4)	-0.010	0.016	-0.65	0.517	-0.041	0.021
cov(e.Var36_9,e.Var36_5)	-0.006	0.012	-0.47	0.636	-0.029	0.018
Log likelihood= -2551.95; LR test:	independer	nt vs. satura	ated: chi2(3	6) = 734.2	21 Prob>chi2	= 0.0000

Table 7.16 showing information on how the SEM is specified by listing the observed variables with coefficient values of latent factor *HRD Environment* (β =0.014) are congenial work environment (β =1 constrained: Enjoyable work environment), HR valuable asset (β =1.834>1), HRD responsibilities (β =2.170>1), HRD development (β =3.112>1), succession plan (β =3.272>1), behavioral change (β =3.022>1), supportive culture (β =2.319>1), HRD opportunities (β =0.916 near to 1) and fair T&D (β =0.603<1, or near to 1).

The study found standardized factor loads because the variant HRD environment 1 was set to scale the latent variable and identify the model. The standardized factors loading for the *succession plan*, variable and coefficient value is β =3.272 which is >1; most effective and significant, meaning that standard deviation increases in *HRD Environment* leads to a 3.272 standard deviation increases in the response to the said factors effective in the model. The coefficient value of remaining one factor that means *fair T&D is* near to 1 leads the model effective as well. Therefore, it is the best measure of *HRD Environment*.

The model chi-square value, $\chi^2(36) = 734.21$ Prob>chi² = 0.0000, is highly statistically significant (*p*-value <0.05) indicating the model reproduces the observed covariance among all factors very well. Null hypothesis (H₀) fits in this case. A *p*-value of 0.000 is less than 0.05, the ideal cut-off for testing, which means the null assumption is discarded and the model becomes better. The overall model fits extremely well which means that the specific latent variable as the HRD environment is directly involved in all the factors applied to measure CFA. The output also provides with the chi-square value of 734.21, with the degree of freedom 36,

and the significance of the chi-square test (i.e. p < 0.001). The equation may be, EM= f (HRD Environment).

7.6.7 Findings of the HRD Environment

In the EFA there are three factors such as enjoyable work place, succession plan, and considering HR as the most valuable asset highly loaded and covered by 62.20% variance explained. The latent factor HRD environment (β =0.014) practices whereas the study has been found that coefficient values of all the factors of the latent factors are greater than 1 or near to 1. The most significant issue of the HRD environment is succession plan (β =3.272>1). Therefore, all these factors are the strongly significant effect of the latent variable. The study being found that practices of HRD environment of private bank (MV 4.032) is higher than the public bank (MV 3.905).

7.7 Training and Retention

Training can change the behavior of employees in the job performance. There is a positive relationship between training and performance as well as satisfaction or motivation. Retention on the other hand, ensures the long-term employment which may influence the motivation. In this section (Table 7.16 to 7.32) the study has been attempted to find out the effect of training and retention on the employee motivation covering the objective number five.

7.7.1 Satistical Investigation of Training and Retention

Perception	Freq.	%	Remarks
A little true	1	0.3	Table 7.17 showed that the 56% (highest) of the
Somewhat true	8	2.0	respondents believed a well-designed training policy
True	224	56.0	practiced in the bank.
Very much true	167	41.8	
Total	400	100.0	

Table 7.17: Practices of well-designed training policy (PTP) in the bank

Perception	Freq.	%	Remarks
Not at all true	2	0.5	Table 7.18 showed that the 38.3% (highest) of the
A little true	72	18.0	participants agreed (true level) that sampled banks
Somewhat true	118	29.5	trying to hunt future talent and utilizing potential
True	153	38.3	through arranging training program.
Very much true	55	13.8	
Total	400	100.0	

Perception	Freq.	%	Remarks
A little true	1	0.3	Table 7.19 elucidates that 77% (majority) of the
Somewhat true	20	5.0	respondents acknowledged that banking sector
True	308	77.0	organized induction training for new recruited
Very much true	71	17.8	employees.
Total	400	100.0	

Table 7.19: Newly recruited employees are given induction training (Ind_Tr)

Table 7.20: Sr. managers supervise and prepare their immediate juniors (Supervision)

Perception	Freq.	%	Remarks
A little true	1	0.3	From Table 7.20 the study being found that 68.5%
Somewhat true	103	25.8	(maximum and extent level) of the participants
True	274	68.5	perceived that their senior managers guide and
Very much true	22	5.5	supervise juniors.
Total	400	100.0	

Table 7.21: Employees training feedback is positive on performance driven (T-feed)

Perception	Freq.	%	Remarks
A little true	1	0.3	It being observed (Table 7.21) that 77.5% (highest)
Somewhat true	59	14.8	of the respondents believed that training feedback
True	310	77.5	affecting employees' performance.
Very much true	30	7.5	
Total	400	100.0	

Table 7.22: Job-rotation in the bank enhances employee development (J-rotation)

Perception	Freq.	%	Remarks
A little true	1	0.3	Table 7.22 explains that 66.3% of the contributors
Somewhat true	100	25.0	truly observed that job rotation enhancing employee
True	265	66.3	development.
Very much true	34	8.5	
Total	400	100.0	

Table 7.23: Senior delegating authority and responsibility to juniors (DoA)

Perception	Freq.	%	Remarks
A little true	5	1.3	Table 7.23 clarifies that 56.5% of the respondents
Somewhat true	146	36.5	replied at extent level senior delegating authority to
True	226	56.5	juniors.
Very much true	23	5.8	
Total	400	100.0	

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	8		

Perception	Freq.	%	Remarks
Somewhat true	40	10.0	Table 7.24 shows that 74.5% of the participants
True	298	74.5	believed truly that training increases employees'
Very much true	62	15.5	commitment leading to low turnover and continuing
Total	400	100.0	job.

Perception	Freq.	%	Remarks
A little true	1	0.3	It being noticed (Table 7.25) that maximum (63.3%)
Somewhat true	55	13.8	number of the respondents acknowledged that
True	253	63.3	training provided by the sampled banks increasing
Very much true	91	22.8	retention
Total	400	100.0	

Table 7.25: Employee training provided by the bank increases retention (Incre_retention)

Perception	Freq.	%	Remarks
Somewhat true	16	4.0	From Table 7.26 researcher has found that 55% of
True	220	55.0	the respondents replied truly that sampled banking
Very much true	164	41.0	organizations arranged sustainable training
Total	400	100.0	programs.

Table 7.26: Sustainable training (Sus_training)

7.7.2 Relationships of Factors Included in Training and Retention

This unit has shown the associations among the variables included in the training and retention through using Pearson Correlation and and score matrix developed from frequency (7.17-7.26).

Factors	High	Moderate	<i>r</i> -value	Observation and remarks
PTP	391 (98%)	8 (2%)	$r = 1.00^{pc}$	It is being observed that employee training
HFT	208 (52%)	118 (29.5%)	r=0.022	and retention practices in the banking
Ind_T	379 (95%)	20 (5%)	r=0.183**	sector are highly acceptable (>50%) level
Superv	296 (74%)	103 (25.8%)	r=0.182**	of perception and confirming practices of
T_Feed	340 (85%)	59 (14.8%)	r=0.393**	training policy. Therefore, existing
J_rotation	299 (75%)	100 (25%)	r=0.586**	employees are satisfied with the sustainable
DoA	249 (62%)	146 (36.5%)	r=0.446**	(96%) training policy arranging by the
Low_turn	360 (90%)	40 (10%)	r=0.0.31	banks. Correlation at 0.01 (2-tailed) and
Incre_retention	344 (86%)	55 (13.8%)	r=0.395**	perfect correlation (pc).
Sus_training	384 (96%)	16 (4%)	r=0.298**	

Table 7.27: Scores of high and Pearson correlation on training and retention

The above analysis (Table 7.17–7.27) explains that overall practices of training and retention strategies have been found in the banking sector of Bangladesh. Moreover, it is being noticed that the job rotation is the highly correlated with the training and retention policies in banks.

7.7.3 Impact of the Association on Training and Retention

The effect of training and retention has been discussed by using chi-square test in terms of the nature of bank (Table 7.28).

T & R	Public	Private Bank	Chi ² test of Fisher's Exact <i>p</i> -value hypothesized
	Practices of w	vell_designed t	raining policy (PTP) in the bank
A little true	1 (0.05%)	0.0%	Observed that $n=0.045$ Statistically alternative
Somewhat true	7 (2%)	1(1%)	hypothesis (H) accented An association is existed
True	184 (58%)	40(50%)	between training policy and motivation of the
Very much true	128 (40%)	39 (49%)	employee.
To	n management h	unts future tal	ent (HFT) utilizing their potentialities
Not at all	2 (1%)	0(0%)	Since $p=0.000$. H _a statistically confirmed. Therefore,
A little true	66 (21%)	6 (8%)	highly relationship exists between talent hunt and
Somewhat true	106 (33%)	12 (15%)	satisfaction in the banks.
True	115 (36%)	38 (48%)	
Very much true	31(10%)	24 (30%)	
	Newly recruited	employees ar	e given induction training (Ind Tr)
A little true	0 (0%)	1 (1%)	Since $p = 0.39$: H _a not supported. Association between
Somewhat true	18 (6%)	2(3%)	induction training and types of bank is insignificant.
True	248 (78%)	60 (75%)	Thus, Ho is accepted.
Very much true	54 (17%)	17 (21%)	
Sr. r	nanagers superv	ise and prepar	e their immediate juniors (Supervision)
A 1'41. (1 (0.050())		
A little true	1(0.05%)	0(0%)	Got <i>p</i> -value 0.05. H_a being failed to reject. There is
Somewnat true	8/(2/%)	16(20%)	positive relationship in case of satisfaction between
I fue Voru much truc	214(0%)	00(75%)	promotion policy and type of bank.
very much true	18 (5.05%)	4 (5%)	
		ing faadhaals i	a positiva on porformance (T food)
A little true	$\frac{1}{1}$		s positive on performance $(1-1)$ ed
A intile titue	1(0.05%) 54(17%)	5(2%)	Since $p=0.79$ H _a not accepted. There is no relationship in case of satisfaction between training
True	34(1770)	5(270)	feedback and types of bank
Very much true	242(70%)	7(8.8%)	recublek and types of bank.
	23(770)	hank enhance	employee development (I-rotation)
A little true	1(0.05%)	0(0%)	
Somewhat true	88 (28%)	12 (15%)	Found that $p=0.24$; statistically Ho is supported. Job
True	206 (64%)	59 (74%)	rotation and types of bank have not any direct
Very much true	25 (8%)	9(11%)	association.
	Senior delegati	ng authority a	nd responsibility to juniors (DoA)
A little true	5 (2%)	0(0%)	The <i>p</i> -value is 0.030 . There is a close relationship
Somewhat true	125 (39%)	21 (26.25%)	between delegation of authority and long-term
True	175 (55%)	51 (64%)	employment affecting employee motivation in the
Very much true	15 (5%)	8 (10%)	banking sector of Bangladesh.
Trai	ning increases c	ommitment lea	ading to low turnover (Low Turnover)
Somewhat true	28 (9%)	12 (15%)	Since $p=0.172$: H _a not accepted. In the banking
True	239 (75%)	59 (74%)	organization training insignificantly influences
Very much true	53 (17%)	9 (11%)	employee turnover and motivation.
Emplo	ovee training pro	ovided by the b	bank increases retention (Incre retention)
A little true	0 (0%)	1 (1%)	It being found that the insignificant impact of training
Somewhat true	41 (13%)	14 (18%)	on retention (since $p=0.217$) in the types of bank.
True	205 (64%)	48 (60%)	
Very much true	74 (23%)	17 (21%)	
	<u> </u>	Sustainable tra	ining (Sus_training)
Somewhat true	14 (4%)	2 (3%)	Banks have arranged sustainable training programs
True	170 (53%)	50 (63%)	continuously. As <i>p</i> -value is 0.282. Thus, no impact
Very much true	136 (43%)	28 (35%)	of sustainable training on employee retention in terms of the nature of bank.

Table 7.28: Bivariate analysis of training and retention by crosstabs of bank nature

7.7.4 Factor Analysis on Training and Retention

Practices in the areas	Mean	SD	Test result
Well-designed training policy in the bank (PTP)	4.392	0.542	KMO=0.72
Hunting future talent and utilizing (HFT)	3.468	0.957	$\chi^2 = 623.78$
Induction training (IndT)	4.123	0.472	df.=45
Sr. managers supervise juniors (Supervision)	3.793	0.529	Sig.=0.000
Training feedback affects performance (T_feed)	3.923	0.477	N=400
Job-rotation enhances development (J_rotation)	3.830	0.563	Method: PCA
Sr. delegates authority and responsibility (DoA)	3.668	0.602	Data are suitable for
Training leading to low turnover (Low_turnover)	4.055	0.503	EFA
Employee training increases retention (Incre_retention)	4.085	0.607	
Sustainable training (Sus_training)	4.370	0.560	

Table 7.29: Descriptive statistics and EFA for training and retention

The above Table 7.29 shows training and retention of the banking sector. The mean values (more than 3 and 4; extent level) of all factors are good figure. The mean values are more than 4 observed in the proper training policy, sustainable training, induction training, increased retention and low turnover of employees. The other factors and their mean values are more 3 or near to 4. The KMO value is 71.6% and data aresignificantly fit for EFA.

Communalities: Training and		Total Variance Explained						
		Initia	1 (1.00)	Extractio	Dementer			
Employ	ee Ketentio	J 11	Eiger	nvalues	Squared	Loadings	on highly	
Components	Initial	Extraction	Total	% of	Total	% of	loadings	
Components	minai	Extraction	TOtal	Variance	(>1)	Variance	loadings	
1. J_rotation	1.000	0.681	2.612	26.123	2.612	26.123	Loodod by	
2. Feedback	1.000	0.635	1.623	16.226	1.623	16.226	Loaded by	
3. Low_turn	1.000	0.626	1.095	10.952	1.095	10.952	3370	
4.Rentention	1.000	0.617	0.979	9.787	-	-		
5. IndT	1.000	0.608	0.823	8.227	-	-	-	
6. Sus_training	1.000	0.528	0.723	7.230	-	-	-	
7. DoA	1.000	0.510	0.663	6.629	-	-	-	
8. Supervision	1.000	0.421	0.583	5.832	-	-	-	
9. HFT	1.000	0.413	0.521	5.208	-	-	-	
10. PTP*	1.000	0.292	0.379	3.786	-	-	-	
*Extraction value i	s less than	0.40.Total va	riance exp	lained and lo	aded coverin	g (1+2+3) 53	%.	

Table 7.30: EFA and total variance explained for training and employee retention

Table 7.30 showed that extraction values of nine components are more than 40% the communality values from 1 to 9 out of ten factors. There are three factors with Eiganvalues of job rotation, training feedback and low turnover are 2.612, 1.623 and 1.095 respectively more than 1.00. That means, these three components are highly loaded and covered ~53% (26.123 +16.226+10.952) of the total variance explained. Employees are motivated to participate in rotated job, receiving feedback and finally

they will sustain themselves in the service for a long time. These three factors are the most extensive for employee motivation of the banking sector. Both banks do have proper training policy (PTP).



Figure 7.3 shows the scree plot of Eigenvalues and depicting two factors are creating elbow-shaped and maximum proportion variance is explained in the graph. The top three communalities have been extracted i.e., job rotation, training feedback and low turnover are the most significant.

Figure 7.3: Scree plot of training and retention

7.7.5 Comparative Analysis of the Practices of Training and Retention between Private and Public Bank

Factors	Public	Bank	Private	Bank	Lev	ene's Test	for Equali	ty of Variances	
	Mean	SD	Mean	SD	MD	F	Sig.	Status	
РТР	4.37	0.55	4.48	0.53	-0.10	0.150	0.120	Private>public	
HFT	3.33	0.93	4.00	0.87	-0.67	10.000	0.000 ^a	Private>public	
IndT	4.11	0.46	4.16	0.51	-0.05	1.620	0.340	Private>public	
Supervision	3.78	0.54	3.85	0.48	-0.07	5.400	0.020 ^b	Private>public	
Feedback	3.90	0.49	4.03	0.39	-0.13	9.500	0.000 ^c	Private>public	
J_rotat	3.80	0.57	3.96	0.51	-0.17	12.400	0.000 ^d	Private>public	
DoA	3.63	0.60	3.84	0.58	-0.21	7.520	0.001 ^e	Private>public	
Low_turn	4.08	0.50	3.96	0.51	0.17	0.110	0.070	Public>private	
Incre_retent	4.10	0.59	4.01	0.67	0.09	0.010	0.280	Public>private	
Sus_train	4.38	0.57	4.33	0.52	0.06	3.900	0.050 ^f	Public>private	
Overall	3.95	0.58	4.06	0.56	-0.11	5.060	0.090 ^g	*Private>public	
NB: MD= Mean Difference; SD = Standard Deviation; 95% Conf. Interval of the Difference; Sig. (2-									
tailed). The <i>p</i> -value 0.000 ^a , 0.021 ^b , 0.002 ^c , 0.000 ^d , 0.004 ^e , 0.049 ^f , (<i>p</i> <0.05) and overall output 0.0891 ^g									
insignificant p>	insignificant $p>0.05$ i.e., $(p>\alpha)$.								

Table 7.31: Status of training and retention in the public and private bank

Overall mean value of private bank in case of practices of training policy, future talent hunting, induction of new employees, performance based and feedback training, supervision of senior managers, job rotation training and delegation of authority to juniors are higher than the mean value of public bank (Table 7.31). But it is being observed in terms of turnover rate, retention and sustainable training of the public banking sector are greater than the private bank in Bangladesh.

7.7.6 Exploring the Effective Factors from Training and Retention by Using SEM

The study being explored the most effective factors related to the training and retention practices (considered as latent variable) in the banking industry. In this case SEM has been applied to explore the highly effective factors that influence employee motivation (Table 7.32 and Figure 7.4).



Figure 7.4: SEM of training and retention

Figure 7.4 shows SEM of the two latent factors, namely LF1 employee training and LF2 retention. The estimated coefficient values are extracted from the SEM constructs 0.007 and 0.15 respectively. The figure shows all mean values of all the factors regarding HR training and retention into 35.1 to 35.10 in the houses.

Table 7.32: SEM and measurement of training and retention in the Banking Sector

Measurement	Coef.	S.E	Z	p>z	95% Con	f. Interval		
	Training (Latent variable:LF1)							
Var35_1 (PTP)	<-							
	1	(constrai	ned)					
_cons	4.4	0.03	162.2	0.000	4.339	4.446		
Var35_2 (HFT)	<-							
	1.108	0.91	1.2	0.222	-0.671	2.886		
_cons	3.5	0.05	72.5	0.000	3.374	3.561		
Var35_3 (IndT)	<-							

	2.60	1.07	2.4	0.016	0.486	4.697	
_cons	4.4	0.03	162.2	0.000	4.339	4.446	
Var35_4 (Supervision)	<-						
	3.3	1.60	2.1	0.037	0.194	6.472	
_cons	3.8	0.03	143.6	0.000	3.741	3.844	
Var35_5 (Feedback)	<-						
	3.7	1.83	2.03	0.043	0.119	7.290	
_cons	3.9	0.03	164.9	0.000	3.876	3.970	
Var35_6 (J_rotat)	<-						
	3.8	1.84	2.1	0.040	0.181	7.388	
cons	3.8	0.03	136.7	0.000	3.775	3.885	
	<-						
/	2.9	1.44	2.0	0.042	0.101	5.741	
cons	3.7	0.03	122.5	0.000	3.609	3.726	
Retention	or long-ter	m employi	nent (Later	nt variable: I	(F2)		
Var35 8 (Low turn)	<-		(
	1	(constrain	ned)				
cons	4.1	0.03	161.6	0.000	4.006	4.104	
Var35 9 (Incre retent)			- 01.0	5.000			
	0.8	0.23	3.4	0.001	0.331	1.221	
cons	4.1	0.03	134.7	0.000	4.026	4.144	
Var35 10 (Sus training)	<-	0.05	131.7	0.000			
·	07	0.20	32	0.001	0.260	1 060	
cons		0.03	156.2	0.001	4 315	4 4 2 5	
		0.05	150.2	0.000	4.515	4.425	
Var (Employee training IF1)	0.01	0.01			0.001	0.040	
Var (Retention · I F2)	0.01	0.01			0.083	0.289	
var(e Var35 1)	0.10	0.02			0.330	0.209	
var(e Var35 2)	0.25	0.02			0.788	1 043	
$\frac{\operatorname{var}(e, \operatorname{Var}(35, 2))}{\operatorname{var}(e, \operatorname{Var}(35, 3))}$	0.91	0.07			0.100	0.214	
$var(e, Var35_5)$	0.10	0.02			0.143	0.214	
$\frac{\text{var}(e, \text{Var}35_{+})}{\text{var}(e, \text{Var}35_{-}5)}$	0.13	0.02			0.092	0.232	
$\frac{\text{var}(e, \text{Var}35_5)}{\text{var}(e, \text{Var}35_6)}$	0.15	0.02			0.052	0.100	
$\frac{\text{var}(\text{e. var}35_0)}{\text{var}(\text{e. Var}35_7)}$	0.30	0.03			0.252	0.352	
$\frac{\text{var}(e, \text{Var}(35_{-}7))}{\text{var}(e, \text{Var}(35_{-}8))}$	0.10	0.05			0.232	0.352	
$\frac{var(e, var(35_0))}{var(e, Var(35_0))}$	0.10	0.05			0.030	0.231	
$\frac{\operatorname{var}(\mathbf{c}, \mathbf{v} \operatorname{ar} 35 - 2)}{\operatorname{cov}(\mathbf{c} \operatorname{Var} 35 - 1 + \operatorname{Var} 25 - 2)}$	0.5	0.00	0.36	0.721	0.105	0.412	
$cov(e, Var35_1, c, Var35_2)$		0.03	0.30	0.721	0.039	0.041	
$\frac{\text{cov}(0, \text{val}33_2, \text{cov}(\text{a} \text{Var}^{25}, \text{cov}(\text{a} \text{Var}^{$	0.1	0.02	0.15	0.000	0.010	0.111	
$\frac{\text{cov}(e. val 35_2, e. val 35_3)}{\text{cov}(e. Var 35_3, e. Var 35_4)}$	0.01	0.02	0.13	0.077	-0.033	0.041	
$\frac{\text{cov}(e. v a133_3, e. v a133_4)}{\text{cov}(e. Var35_4 a Var35_5)}$	-0.02	0.01	-1.11	0.200	-0.044	0.012	
$cov(c. val35_4, c. val35_5)$	0.01	0.01	0.55	0.397	-0.020	0.033	
$\frac{\text{COV}(\text{e. Val 35}_4, \text{e. Val 35}_7)}{\text{COV}(\text{e. Val 35}_5, \text{e. Val 35}_7)}$	0.01	0.02	0.38	0.303	-0.023	0.041	
$\frac{\text{cov}(\text{e. var}\text{35_s,e. var}\text{35_0})}{\text{cov}(\text{e. var}\text{35_6,e. var}\text{35_0})}$	0.05	0.02	2.90	0.003	0.018	0.088	
$\frac{\text{cov}(\text{e. var}\text{35_0,e. var}\text{35_/})}{\text{cov}(\text{e. var}\text{35_0,e. var}\text{35_/})}$	0.06	0.02	3.9/	0.000	0.031	0.091	
$cov(e.varss_/,e.varss_8)$	-0.02	0.02	-1.1/	0.243	045	0.012	
$cov(e. vars5_/, e. vars5_9)$	0.02	0.02	1.00	0.28/	-0.015	0.050	
$cov(e.var35_/,e.var35_10)$	-0.03	0.02	-1.76	0.078	-0.058	0.003	
$cov(e. var35_8, e. var35_9)$	0.000	0.04	0.00	0.997	-0.087	0.087	
cov(e.Var35_9,e.Var35_10)	0.02	0.03	0.83	0.407	-0.030	0.073	
cov(Iraining_Retention)	0.014	0.01	1.83	0.067	-0.001	0.029	
Number of $obs = 400$, Estimation	on method = 1	ml, Log lik	tellhood = -	-3135.6926, L	log likelihood	= -2551.95;	
LR test of me	LR test of model vs. saturated: $chi^2(21) = 66.55$, Prob > $chi^2 = 0.000$						

The Table 7.32 gives information about how the model is specified by listing the observed variables with coefficient values of the latent variable *Employee Training*

 $(\beta=0.007)$ are training policy ($\beta=1$, constrained), talent hunting ($\beta=1.108$; i.e., >1), induction training ($\beta=2.60$; >1), future responsibility ($\beta=3.33$;>1), training feedback ($\beta=3.70$; >1), job rotation ($\beta=3.78$;>1), and delegation of authority-DoA ($\beta=2.92$;>1). Similarly, the coefficient values of the latent variable *Employee Retention* ($\beta=0.155$;<1) are committed to low retention ($\beta=1$, constrained), increases retention ($\beta=0.78$), and sustainable training ($\beta=0.66$).

The researcher has got standardized factor loadings because the variance for *Employee Training* set to 1 to scale the latent variable and for model identification. The standardized factor loading for the *talent hunting* variable is 1.108, (>1.00) meaning that a one standard deviation increases in *employee training* leads to a 1.108 standard deviation increases in the response to the *talent hunting* in the model. All the other factors are the strongest factors loadings of all the factors since coefficient values are greater than 1. *Job rotation* is the most effective and significant factor of the said latent variable employee training. Therefore, it is the best extent of *HRD Environment*.

Similarly, the standardized factor loadings because the variance for *retention* has been set to 1 to scale the latent variable and for model identification. The standardized factor loading for the *Increases retention* variable is 0.78, meaning that a one standard deviation increases in *retention* leads to a 0.78 standard deviation increases in the response to the *retention* in the model. The test statistic value highly significant (p value=0.001<0.05) at 5% level of significance. Similarly, the standardized factor loading for the *sustainable training* variable is 0.66, meaning that a one standard deviation increases in *retention* leads to a 0.66 standard deviation increases in the response to the *retention* leads to a 0.66 standard deviation increases in the value=0.001<0.05) at 5% level of significance.

The model chi-square value, $\chi^2(21) = 66.55$, Prob > chi² = 0.000, is highly statistically significant indicating the model reproduces the observed covariance among all factors very well. Null hypothesis (H₀) fits in this case. The *p*-value of 0.000 is less than .05, the typical cut-off for the test, which means that the null hypothesis is rejected and the model fits well. The overall model fits extremely well meaning that the latent variable specified as *employee training* and *retention* are strongly related to the all factors used to measure SEM/CFA. The output also provides with the chi-square value

of 85.29, with the degree of freedom 21, and the significance of the chi-square test (i.e. p < 0.001). The equation may be EM = f (Training + Retention).

Hypothesis (*Ha*): There is an effect of training and retention on employee motivation in the banking sector.

7.7.7 Structural Relationships and Path Coefficients of Training and Retention

Hypothesied Structural Path	<i>p</i> -value	Coefficient	Remarks	Relationship
Motivation<-HRTraining	0.047	0.007	Ha ₁ ; supported	Direct effect
Motivation<-Retention	0.001	0.155	Ha ₂ ; supported	Direct effect
Motivation<-Training & retention	0.048	0.014	Ha ₃ ; supported	Direct effect

Table 7.33: Results of path coefficients training and retention

Therefore, it is being investigated that a direct effect of training and retention on employee motivation shown (Table 7.33). Talent hunting and its *p*-value is 0.222 and 95% confidence interval between -0.671 to 2.886 (Table 7.34).

7.7.8 Short Findings of Training and Retention

In the EFA three factors such as job rotation, training feedback and low turnover of training and retention are highly loaded and covered by 53% variance explained. The latent factors: Training (β =0.007) and Retention (β =0.155) whereas, the study being found that coefficient values of all the factors of latent variable *training* are more than 1. Therefore, these factors are the strongly significant effect of the latent variable. Again, it is comparatively being observed that *retention* is more significant effect than the *training*. The study being found that practices of *Emplyee Training and Retention* of private bank are better than that of the public bank.

7.8 Quality of Working Life (QWL)

Quality of work life refers to organizational climate where all members of the organizations, through appropriate channels of communication, job designed and work environment set up. Organizational climate is a powerful influence on productivity and it should exhibit opportunities for suggestions, questions and criticisms that might be lead to any kind of improvement. If employees feel low-level job satisfaction, they will perceive their work quality as inferior. This section has explored the effective factors of QWL influencing employee motivation (Table 7.33 to 7.46).

7.8.1 Statistical Investigation of QWL

Perception level	Freq.	%	Remarks
A little true	5	1.3	The researcher found that 65%
Somewhat true	111	27.8	(maximum) of the employees feel
True	260	65.0	comfortable about their work place
Very much true	24	6.0	(Table 7.34).
Total	400	100.0	

Table 7.34: Workplace is congenial to health (WC)

Perception level	Freq.	%	Remarks
A little true	1	0.3	From the Table 7.35 the study got that
Somewhat true	101	25.3	about 70% (highest) of the respondents
True	279	69.8	feel positively nearly adequate space and
Very much true	19	4.8	ventilation in the bank.
Total	400	100.0	

Table 7.36: Official equipment	t is updated/	sophisticated (OS)
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Perception level	Freq.	%	Remarks
A little true	2	0.5	The study got that about 70% (highest) of
Somewhat true	78	19.5	the participants feel positively almost the
True	279	69.8	official equipment updated (Table 7.36).
Very much true	41	10.3	
Total	400	100.0	

Table 7.37: Existing fire extinguisher is available in the bank branch (EFE)

Perception level	Freq.	%	Remarks
Somewhat true	10	2.5	In Table 7.37 the researcher found that 63%
True	252	63.0	of the respondents given their positive
Very much true	138	34.5	opinion about exiting fire extinguisher
Total	400	100.0	available in the branch.

Table 7.38: Child care unit (CCU)

Perception level	Freq.	%	Remarks
Not at all true	398	99.5	Table 7.38 the researcher found that 99.5%
A little true	1	0.3	(maximum) of the employees said that they
True	1	0.3	did not get CCU facilities.
Total	400	100.0	

Table 7.39: Female employees do not face sexual harassment (FSH)

Perception level	Freq.	%	Remarks
Not at all true	3	0.8	From Table 7.39 researcher has observed
Somewhat true	8	2.0	that majority (opined 43.8% true and 53.5%
True	175	43.8	very much true) of the respondents do not
Very much true	214	53.5	face sexual harassment.
Total	400	100.0	

Perception level	Freq.	%	Remarks
Not at all true	1	0.3	Table 7.40 the study perceived that the
Somewhat true	74	18.5	highest number of the employees confessed
True	284	71.0	that internal work atmosphere affects
Very much true	41	10.3	retention.
Total	400	100.0	

Table 7.40: Internal environment affecting the employee retention (IER)

Table 7.41: Working environment affecting employee motivation (WEM)

Perception level	Freq.	%	Remarks
A little true	15	3.8	Table 7.41 researcher observed that the highest
Somewhat true	125	31.3	number (235 and 25) of the respondents
True	235	58.8	witnessed that QWL is influenced by
Very much true	25	6.3	ergonomics.
Total	400	100.0	

7.8.2 Observation on QWL and Its Score with Pearson Correlation

Table 7.42: Score	matrix of frequent	cy (highest > 50%)) and correlation	on QWL
			,	· · · ·

QWL	High	<i>r</i> -value
Congenial Workplace to health (WC)	71%	$r = 1.00^{pc}$
Adequate space for ventilation (AV)	74.5%	$r=0.648^{**}$
Sophisticated Official equipment (OS)	80%	$r = 0.520^{**}$
Exist fire extinguisher is available (EFE)	97.5%	r= 0.158**
Child care unit (CCU)	0.6%	r= (-0.009)
Female does not face sexual harassment (FSH)	97.3%	$r = (-0.256^{**})$
Internal environment simplifying employee retention (IER)	81.3%	r= 0.197**
Working environment affects motivation (WEM)	65.1%	$r = 0.410^{**}$

It is being observed from the scoring Table 7.42 that the perception level ensures that the work environment in the banking sector is favorable (>50%). The adequate space for ventilation shows the most positive relationship with HRD i.e., $r= 0.648^{**}$ and $r=1.00^{pc}$ is the perfect correlation (pc). CCU as well as sexual harassment shows the negative relationship in case of workplace. ^{**}Correlation Sig. at 0.001 (2-tailed).

7.8.3 Bivariate Association of the Factors Involved in QWL

OWL/WE	Chi2 test of Fisher's Exact Value (<i>p</i> -value) and hypothesized		
True and very much true	Results, α=0.05	Observation on the effect of QWL	
Workplace is congenial to health	0.000; <α	Significantly the workplace is associated with	
(WC: 71%> 50%)	H ₀₁ rejected	motivation influencing banks' employee	
		motivation.	
Adequate space for lighting and	0.000; <α	Employees' satisfaction is related to adequate	
ventilation (AV: 74.5%>50%)	Ho ₂ rejected	space in the bank.	
Official equipment is	0.000; <α	Sophisticated tools do have an effect on	
sophisticated (AS: 80%> 50%)	Ho ₃ rejected	motivation.	
Exist fire extinguisher is available	0.609; ≥α	Every branch always ready to fight against fire	
in the bank branch (EFE: 97.5%)	Ho ₄ accepted	accident. It does not affect motivation.	
Child care unit (CCU: 0.6 %<	0.593; ≥α	Child care unit does not influence environment	
50%)	Ho ₅ accepted	of the bank.	
Female employees do not face	0.696; ≥α	No relationship is found between sexual bother	
sexual harassment	Ho ₆ accepted	and workplace in the banks.	
(FSH: 97.25%>50%)			
Internal environment simplifying	0.001; ≥α	Employees are motivated to stay in the long-	
employee retention (IER: 81.25%	Ho7 rejected	term. There was a highly relationship between	
>50%)		internal environment and retention in the	
		banking sector.	
Working environment affects	0.000; < α	Significantly work environment affects	
motivation (WEM: 65.1%>50%)	Ho8 rejected	employee motivation in the banks.	

Table 7.43: Bivariate analysis on QWL/WE *bank type

Compiled from primary source

From the above Table 7.43 it has been found that the existing staff spoke positively about the work environment other than the child care unit. In addition, female employees protect themselves from harassment due to strict adherence to banking laws.

7.8.4 Comparison of QWL Parctices in the Public and Private Banks

QWL	Public	Bank	Private Bank		Levene's Test for Equality of Variances					
	Mean	SD	Mean	SD	MD	F	Sig.	Status on MD		
1. WC	3.681	0.591	4.063	0.368	-0.381	76.05	0.000	Private>public bank		
2. AV	3.709	0.513	4.113	0.390	-0.403	40.60	0.000	Private>public bank		
3. OES	3.819	0.558	4.213	0.412	-0.394	4.123	0.000	Private>public bank		
4. EFE	4.303	0.512	4.388	0.539	-0.084	3.050	0.019	Private>public bank		
5.CCU	1.013	0.177	1.000	0.000	0.013	1.612	0.206	Public>private bank		
6. FSH	4.463	0.637	4.613	0.515	-0.150	3.258	0.028	Private>public bank		
7. IER	3.913	0.564	3.900	0.493	0.013	0.737	0.844	Public>private bank		
8. WEA	3.622	0.641	3.888	0.636	-0.266	6.604	0.001	Private>public bank		
Overall	3.57	0.52	3.77	0.42	-0.21	17.01	0.137	*Private>public bank		
Remarks: MD = Mean Difference; SD = Standard Deviation; 95% Conf. Interval of the Difference; Sig.										
(2-tailed); 0.137 (p>0.05) insignificant.										

Table 7.44: Comparison of QWL between public and private banks

It has been observed from Table 7.44 that overall MD^* of public bank is higher than the private bank (i.e., 3.565<3.772). That means, quality of working life of private

bank is better than the public bank. Mean value of child care unit (CCU) for both banks is less than those of other factors. It is being observed that working condition, ventilation, office equipment, fire extinguisher and working environment have highly effect on the employee motivation (p-value <0.05).

7.8.5 Exploratory Factor Analysis of QWL

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Variables	Mean	SD	Test result
Workplace is congenial (WC)	3.758	0.574	KMO=0.697~70%
Adequate space for ventilation (AV)	3.790	0.516	χ2=664.85
Official equipment is sophisticated (OES)	3.898	0.555	df.=28
Existing fire extinguisher (EFE)	4.320	0.518	<i>p</i> -value =0.000
Child care unit (CCU)	1.010	0.158	N=400
No Female sexual harassment(FSH)	4.493	0.617	Extraction: PCA
Internal environment affecting retention (IER)	3.910	0.550	Data are fir for EFA
Work environment affecting QWL (WEA)	3.675	0.648	

The above Table 7.45 showed that there is no child care unit (CCU; mean value is 1.010) and no female sexual harassment (mean value 4.493) in the branches. The other factors' mean values are more than moderately good.

Communalitia	Total Variance Explained						
Communantie (Initial (1.00) Eigenvalues		Extracti Square	ion Sums of d Loadings	Remarks on		
Components	Initial	Extraction	Total	% of Variance	Total (>1)	% of Variance	loadings
1. AV	1.000	0.799	2.588	32.345	2.588	32.345	Loaded by
2. CCU	1.000	0.730	1.360	17.003	1.360	17.003	64%
3. WC	1.000	0.716	1.166	14.580	1.166	14.580	
4. IER	1.000	0.716	0.959	11.988	0.959	-	-
5. FSH	1.000	0.689	0.608	7.603	-	-	-
6. OES	1.000	0.678	0.557	6.960	-	-	-
7. WEA_QWL	1.000	0.565	0.454	5.678	-	-	-
8. FEE [*]	1.000	0.222	0.307	3.842	-	-	-
Only *extraction value is $0.222 < 0.40$. Total variance explained and loaded covering (1+2+3) ~64%.							

Table 7.46: EFA and total variance explained for QWL

Table 7.46 showed that extraction values of seven components are more than 40% the communality values from 1 to 7 out of eight factors. Communalities and extraction values are reliable to 180 analyse since values are >0.20.^{12&13} There are three factors with Eiganvalues of adequate space, child care unit and congenial workplace are

¹² Dennis Child, *The Essentials of Factor Analysis*, 3rd edn. (New York: Continuum, 2006).

¹³ Ajai S. Gaur, and Sanjaya S. Gaur, "Researchers Commonly Use a Cut-off of 0.40 to Identify High Loadings", *Statistical Methods for Practice and Research*, 2nd edition (Response Books: New Delhi, India, 2009):143.

2.588, 1.360 and 14.580 respectively more than 1.00. That means, these three components are highly loaded and covered ~64% (32.345 +17.003+14.580) of the total variance explained. This is a sufficient for EFA in case of variance explained.^{14,15,16,&17} Employees enjoy ensuring those facilities in the work environment affecting the QWL. These three factors are most extensive for employee motivation.



Figure 7.5: Scree plot of QWL

Figure 7.5 shows the scree plot of Eigenvalues and depicting two factors are forming elbow shape and maximum proportion variance is explained in the graph. The three top communalities have been extracted i.e., adequate space, child care unit and congenial workplace are the most significant.

7.8.6 Exploring the Effective Factors of QWL by Applying SEM

The study has strived to find out the most effective factors involved QWL practices (considered as a latent variable) in the banking industry. In this case SEM has been applied to explore the highly effective factors that influence employee motivation (Table 7.46 and Figure 7.6).

¹⁴ Kartick Chandra Bhuyan, *Multivariate Analysis and Its Applications* (Kolkata: New Central Book Agency (P) Ltd., 2005): 151

¹⁵ Earl Babbie, "The Practice of Social Research (California: Wardsworth Publishing Company, 1992). ¹⁶ Aandy Field, *Discovering Statistics using SPSS*, 4th edn. (London: SAGE, 2017).

¹⁷ Peter Samuels, "Advice on Exploratory Analysis Factor Analysis", Working Paper, 2016, https://www.researchgate.net/publication/304490328, DOI: 10.13140/RG.2.1.5013.9766.



Figure 7.6 showed the SEM on workplace condition in the banks. Here, work environment is constructed as the latent factor (LF; estimated coefficient value is 0.16). The figure also states the mean values of all factors in the houses (34.1 - 34.8).

Figure 7.6: SEM for working environment

Table 7.47: Measurement for SEM on QWL or work environment							
Particulars (Measurement)	Coef.	Std. Err.	Z	p>z	95% Conf. In	terval	
QWL/ Work Environment (Latent factor)							
Var34_1 (WC)	<-						
	1	(constrained)					
_cons	3.758	0.029	131.16	0.000	3.701	3.814	
Var34_2 (AV)	<-						
	1.095	0.087	12.54	0.000	0.924	1.266	
_cons	3.79	0.026	147	0.000	3.739	3.841	
Var34_3 (OES)	<-						
	1.021	0.086	11.86	0.000	0.852	1.189	
_cons	3.898	0.028	140.71	0.000	3.843	3.952	
Var34_4 (EFE)	<-						
	0.228	0.072	3.19	0.001	0.088	0.367	
_cons	4.32	0.026	167.02	0.000	4.269	4.371	
Var34_5 (CCU)	<-						
	0.023	0.022	1.06	0.288	-0.019	0.065	
_cons	1.01	0.008	128.01	0.000	0.995	1.025	
Var34_6 (FSH)	<-						
	0.209	0.088	2.38	0.017	0.037	0.381	
_cons	4.493	0.031	145.76	0.000	4.432	4.552	
Var34_7 (IER)	<-						
	0.558	0.113	4.94	0.000	0.337	0.780	
_cons	3.91	0.028	142.36	0.000	3.856	3.964	
	<-						
	0.730	0.091	7.99	0.000	0.551	0.909	
cons	3.675	0.032	113.5	0.000	3.612	3.738	
var(Work environment)	0.161	0.023			0.122	0.214	
var(e.Var34 1)	0.167	0.017			0.137	0.204	
var(e.Var34_2)	0.073	0.013			0.052	0.102	
var(e.Var34_3)	0.139	0.014			0.115	0.169	
var(e.Var34_4)	0.259	0.018			0.226	0.298	
var(e.Var34_5)	0.026	0.002			0.022	0.029	
var(e.Var34_6)	0.373	0.027			0.325	0.429	
var(e.Var34_7)	0.252	0.022			0.212	0.299	
var(e.Var34_8)	0.334	0.025			0.288	0.386	
cov(e.Var34_4,e.Var34_1)	-0.026	0.011	-2.24	0.025	-0.048	-0.003	
cov(e.Var34_6,e.Var34_1)	-0.024	0.014	-1.69	0.090	-0.052	0.004	
cov(e.Var34_8,e.Var34_1)	0.014	0.014	1	0.316	-0.013	0.041	
cov(e.Var34_7,e.Var34_2)	-0.067	0.015	-4.44	0.000	-0.098	-0.038	
cov(e.Var34_5,e.Var34_3)	0.000	0.003	0.07	0.947	-0.007	0.007	
cov(e.Var34 6,e.Var34 3)	-0.008	0.015	-0.52	0.603	-0.036	0.021	
cov(e.Var34 7,e.Var34 3)	-0.028	0.017	-1.64	0.101	-0.060	0.005	
Log likelihood = -1931 54 LR test: independent vs saturated: chi2(28) = 666 53 Prob>chi2 = 0.0000							

Table 7.47: Mea	surement for SEM	on QWL or w	vork environment
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This Table 7.47 showed information on how the SEM is specified by listing the observed variables with coefficient values of latent factor *Ergonomics or Quality of Work* Life (QWL, β =0.161) are congenial work environment (β =1 constrained), adequate ventilation (β =1.095>1), sophisticated office equipment (β =1.021>1), existing fire extinguisher (β =0.228<1), child care unit (β =0.023<1), sexual harassment (β =0.209<1), internal work environment affecting retention (β =0.558<1) and work environment affecting QWL (β =0.730<1 or near to 1). The present research has found the standardized factor loadings because the variance for *Ergonomics or QWL* has been set to 1 to scale the latent variable and for model identification. The standardized factor loading for the *sophisticated office equipment* variable and coefficient value is 1.021 which is >1, meaning that standard deviation increases in *QWL* which leads to a 1.021 standard deviation increases in the response to the said factors effective in the model. The coefficient value of another factor that means *work environment affecting QWL* near to 1 leads the model effective. The remaining of the said five factors are the less effective factor to the model since <1.

The model chi-square value, $\chi^2(28) = 666.53 \text{ Prob>chi}^2 = 0.0000$, is highly statistically significant (*p*-value <0.05) indicating the model reproduces the observed covariance among all factors very well. Null hypothesis (H₀) fits for the model. The *p*-value of 0.000 is less than .05, the typical cut-off for the test, which means that the null hypothesis is rejected and the model turns well. The *p*-value of child care unit-CCU is 0.228>0.05; 95% confi. Interval between -0.019 to 0.065 observed that very few number of the bank branches have CCU. The overall model fits extremely well meaning that the latent variable specified as *QWL* strongly associated to the all factors applied to confirm the factor in this regard. The output also provides with the chi-square value of 666.53, with the degree of freedom 13, and the significance of the chi-square test (i.e. *p*<0.001). The equation may, employee motivation = f (ergonomics or QWL/work Environment).

There is an effect of ergonomics or QWL on employee motivation in the banking sector of Bangladesh. The alternative hypothesis is sustained since *p*-value is <0.05. Thus, it can be concluded that the internal work environment of the bank certainly affects the satisfaction and motivation of the employees.

7.8.7 Short Findings of QWL

In the EFA there are three factors such as adequate space and ventilation, child care unit (CCU), and congenial workplace to health as highly loaded and covered by 64% variance explained. The latent factor QWL (β =0.161) practices whereas the study found that the most significant and effective factor of the QWL is adequate space & ventilation (β =1.095>1). CCU (β =0.023<1) and female sexual harassment (β =0.209<1) are observed as less effective factors. Therefore, all these factors are strongly significant effect of the latent variable. Reseacher has perceived that practices of QWL of private bank (MV 3.772) is better than the public bank (MV 3.565).

7.9 Multiple Relationships among HRD Environment, Training and Retention and QWL

In this unit researcher has developed the linear relationships among the constructs of employee motivation as well (Table 7.47).

7.9.1 Test of Normality of Motivation on HRD and Work Environment for Regression Analysis



Figure 7.7: Histogram of employee motivation



Figure 7.8: Q-Q plot of employee motivation

Factors of HRD and	Estimat Coefficie	ed ents	t-	Sig.	95 Confi Interva	% dence al for β	F-Statistic	
work Environment	Regression Coefficient	S.E	statistic		LB	UB	(p-value)	
(Constant)	1.139	0.303	3.764	0.000	0.544	1.734		
HRD Environment (β_1)	0.140* (3)	0.071	1.962	0.050	0.000	0.280	26.147	
Training Retention (β_2)	0.372*(1)	0.075	4.978	0.000	0.225	0.518	(0,000)	
$QWL(\boldsymbol{\beta}_3)$	0.167* (2)	0.073	2.274	0.023	0.023	0.311	(0.000)	
a. Dependent Variable: Employee Motivation, (b). Predictors: (Constant), HRD Environment, Training and								
Retention, QWL.							-	
c. R square ~43% , (d) Durbi	n-Watson 1.69	1 (e) Mul	ti-correlatio	on 0.57 ^a				

Table 7.48: Coefficients^a of HRD and work environment

Fitted Regression Model

The fitted of the regression model as shown from the Table 7.48. It can be written as the fitted following regression model as equation form.

The fitted multiple regressions model can be written as:

$$EM = 1.139 * (\alpha) + 0.140 * HRD Environment + 0.372 * Training and Retention + 0.167 * QWL$$

The β_1 , β_2 , and β_3 coefficients findings are 14.5%, 37.2%, and 16.7%, (t-statistic, 1.962, 4.978, and 2.274; *p*-values are 0.050, 0.000, and 0.023 respectively) times positive influence of HRD environment, training and retention, and QWL on the employee motivation. The coefficients results are statistically significant *p*-values are < 0.05 level of significant in case of *HRD and work environment*. The *p*-value of the model is 0.000 (F, 26.147). Therefore, it is evident that employee motivation significantly influenced by HRD and work environment in the banks.

7.10 Discussion on Findings

From the above analysis it is evident that the level of satisfaction ensured that the HRD environment in the banking sector is favourable. The legacy or succession plan shows the most positive relationship with HRD. It has been found that existing staff have spoken positively about the work environment other than the child care unit (CCU). Also, female employees protect themselves from harassment due to strict adherence to banking laws.

Considering the HRD environment of private banks and its supportive culture, behavioural change and development, as an asset of employees, the reasons for HRP planning and development are better than the public banking sector in Bangladesh. HRD has a profound impact on staff motivation for responsibilities, HRP development, legacy planning, behavioural change training, supportive culture, and fair training and development. Therefore, HRD environment has been practiced in the banking sector of Bangladesh. In addition, it has been observed that employees wanted to get enjoyable workplace by making inheritance plans for future responsibilities and they do feel that they were considered a valuable asset. These three factors are the fundamental to the HRD environment to motivate employees in the banking sector.

Employees are being motivated to take part in rotating jobs, received feedback and eventually they would sustain themselves for a longer period of service. These three factors are the most pervasive for motivating employees in the banking sector. Both banks have appropriate training policies (PTPs).

There are three factors such as adequate space and ventilation, child care unit (CCU) and congenital workplace for health as described by the high loadings in the practices found. The latent factor practiced QWL where studies showed that the most significant and effective component of QWL is adequate space and ventilation. CCU and female sexual harassment have been observed as less effective causes. Therefore, all of these factors have a significantly more significant effect on latent variables. The researchers found that QWL's practices in private banks are better than those in public banks. Among the latent factors HRD environment, training and retention and QWL found that the most effective factor is QWL but highly correlated for employee motivation. Thus, it is cleared that employee motivation is significantly influenced by HRD and the work environment at banks.

In conclusion, many scholars have identified human resource development as the main goal of human resource management. Thus, the manpower employed in the HRD refers to their overall motivation and inclusive effort to provide the right HRD environment, as well as to develop their functional skills and abilities to achieve the expected work and behavior. In this case effective quality training is considered very important in skill development.

Chapter Eight HRD Outcomes, HRD Climate and Employee Motivation

Background

This chapter has been divided into four sections—HRD Mechanisms, HRD Climate or OCTAPACE, Performance Appraisal, and Management Practices that covering the study objectives number seven. The objective of this chapter is to examine the effect of HRD outcomes on the employee motivation in the banks.

8.1 HRD Outcomes

HRD is concerned with an organized sequence of learning happenings, classified a specified time limit, and intended to produce behavioural change in the learner. HRD instruments and processes make people more committed and satisfied, where the employees enthusiastically continue to give their best to the organization. Nadler explicated that the term "HRD" was first applied in 1968 in George Washington University considered as pioneer. After that it is being used by American Society for Training and Development (ASTD) at Miami conference in 1969. Since 1970 the term was being used to gain more acceptances with an alternative term "Training & Development".¹

HRD matrix shows the interrelationship among HRD Mechanisms (instruments), processes, outcomes and organizational effectiveness. HRD instruments include performance appraisal (PA), communication, role analysis, training and development, job rotation, enrichment etc. HRD mechanisms lead to generate the HRD processes namely role clarity, responsibility, performance planning and development, climate risk taking, etc. HRD process confirms outcomes of the more qualified, efficient, dynamic, and satisfied, enthused and committed work force. HRD outcomes—HRD mechanisms and processes brand HRs more committed, satisfied and dedicated for which employees are enthusiastically driven to contribute their best strength to attain the banks' goal. Organizational effectiveness—HRD outcomes influence the organizational effectiveness

¹ L. Nadler, "Defining the Field - Is it HRD or OD or" *Training & Development Journal*, December 1980, Vol. 34, No.12, published by ASTD: 66.

which in turn, be determined by a number of identified variables e.g. environment, societal, updated technology and competitors. Organizational and employee outcomes have been discussed in the following 9th chapter. Dimensions of the HRD Matrix and its practices influence organizational effectiveness, which varies organizational or managment practices.

8.2 HRD Instruments

These include performance appraisal, consulting, role analysis, potential development, training, communication policy, job rotation, rewards, job enhancement programs, etc. Organization can rely on the size of the organization, internal environment; support promises of policy, etc.

8.3 HRD Processes

HRD instruments lead to the HRD generation of processes such as transparency, performance planning, development climate, risk mitigation, mobility among employees. The HRD processes should result in more skilled, satisfied and committed people who will enhance the organization through their greatest contribution.

8.4 HRD Climate and Culture

For better understanding the HRD climate, organizations frequently familiarize some structured questionnaires for exploring the gap and taking corrective measures. Some of the questionnaires, could be as – (i) Does the bank consider employees as the most important resource? (ii) Does the bank believe in developing competencies of all cross-sections of employees and initiate action in that direction? (iii) Is the banking sector transparent in communication? (iv) Does the bank employees to be encouraged to take risks? (v) Is there (in the bank) a climate of collaboration, team spirit, mutual trust and confidence? (vii) To what include are HRD activities development oriented? Over these questionnaires organization could be able to find out the deviation between goals and obtained results and taking remedial actions for employee motivation as well as retention. HRD culture enables the organization to adopt with the rapid changes which are characterized by openness, confrontation, trust, autonomy, pro-activeness, authenticity, collaboration practices.

8.5 HRD Strategy

HRD integrates T & D, organizational development (OD), and career development with a view to improving individual, group and organizational effectiveness. HRD strategies believe that in order to involve employee to be successful that team effectiveness training should be delivered internally. This ensures developing employee capability and management effectiveness.

8.6 Importance of OCTAPACE in HRD Matrix

Practices of effective HRD in the organizations result in higher degree of organizational performances. Enhancement of HRD and its effective practice is likely to output increase productivity as well as reduce the employee absenteeism and turnover. HRD is a powerful tool to maximize wealth with reducing operating costs. If it is possible to apply HRD in the different organizations ensures that there could be a strong positive effect on output/outcomes. Finally employees might be highly motivated. It can be observed that HRD Climate or OCTAPACE Culture is more effective and conducive to explore and enhance better opportunities for reaching the organizational goal by confirming the potentialities of employees.

8.7 Investigation of HRD Mechanisms in the Banks

Descriptive as well as inferential statistics has been analyzed and interpreted the observation of the existing employees in the banks given below. This section of the chapter has discussed on the elelements involved in the HRD mechanisms that influence HRD outcomes in the banks. The analysis has covered from Table 8.2 to 8.12.

Perception	Freq.	%	Remarks					
Moderately agree	1	0.3	The survey from the aforementioned Table 8.1 foun					
Agree	170	42.5	that 57.3% (maximum) of employees believe that					
Strongly agree	229	57.3	HRD establishes the bank as a separate unit.					
Total	400	100.0	1					

Table 8.1: Considering HRD department in the bank as an unit (HRD_Dept)

Perception	Freq.	%	Remarks					
Moderately agree	7	1.8	Table 8.2 showed that the highest number (52.8%					
Agree	211	52.8	and 45.5%) of the respondents believe on the					
Strongly agree	182	45.5	mechanisms of PA practices in the banking sector.					
Total	400	100.0	r ····································					

Table 8.2: Mechanism of performance appraisal (Mecha_PA)

Perception	Freq.	%	Remarks					
Disagree	2	0.5	Table 8.3 showed that majority of the (54.5%					
Moderately agree	97	24.3	20.8%) employees agreed that discussion and					
Agree	218	54.5	feedback are being practiced in the banks.					
Strongly agree	83	20.8	Cr					
Total	400	100.0						

Table 8.3: Review discussions, feedback, counseling and rewarding culture (RDFC)

Perception	Freq.	%	Remarks					
Moderately agree	87	21.8	It has been noticed (Table 8.4) that 62% and 16.3%					
Agree	248	62.0	of the participants are agreed that the managers					
Strongly agree	65	16.3	explored the roles of the employees.					
Total	400	100.0	····					

Table 8.5: Training facility making future talent development (TFCFT)

Perception	Freq.	%	Remarks						
Disagree	1	0.3	From Table 8.5 the study found that 68.3% (highest						
Moderately agree	64	16.0	of the respondents believe that training facility makes						
Agree	273	68.3	future talent development and also for overall						
Strongly agree	62	15.5	husiness						
Total	400	100.0							

 Table 8.6: OD Exercise and changing culture (OD & change)

Perception	Freq.	%	Remarks
Disagree	16	4.0	Researcher perceived that about 62.8% (Table 8.6) of
Moderately agree	114	28.5	the employees given better opinion regarding OD
Agree	251	62.8	exercise and changing culture of organization.
Strongly agree	19	4.8	
Total	400	100.0	

8.7.1 Obseravtion on Correlations of the Factors of HRD Mechanisms

The study has developed a score matrix from the frequency table above and shown the correlation among the variables involved in the HRD mechanisms (Table 8.7).

HRD Mechanisms	High (A+SA)	Moderate	Correlation	<i>p</i> -value	Significant
HRD_Dept	399 (99%)	1 (1%)	r=1.00*	0.000	Highly significant;
PA_mecha	393 (98%)	7 (2%)	$r = 0.417^{**}$	0.000	**Correlation is
RDFC	301 (75%)	97 (24%)	$r = 0.213^{**}$	0.000	significant at 0.001
Role_analyse	313 (78%)	87 (22%)	$r=0.500^{**}$	0.000	(2-tailed). r=1.00 [*]
TFCFT	335 (84%)	64 (16%)	$r = 0.498^{**}$	0.000	perfect positive
OD & Change	270 (67%)	114 (29%)	$r = 0.306^{**}$	0.000	correlation.

Table 8.7: Score matrix of frequency and Pearson correlation HRD mechanisms in HRD matrix

Observations: Table 8.7 shows $r = 0.500^{**}$ (highest) and *p*-value 0.000<0.05. The highest score of *considering HRD as separate unit is 99%* (agree and strongly agree)

which has the positive significant impact on employee satisfaction in the banking sector. In addition, it has also been shown that the banking industry practices HRD mechanisms applied among its employees.

8.7.2 Status of HRD Mechanisms in Public and Private Bank

The practices of HRD mechanisms in the nationalized traditional and private commercial banks are shown by using Levene's Test for Equality Variance (Table 8.9).

Factors	Public	c Bank	Private Bank		Levene's Test for Equality of Variances				
Factors	Mean	SD	Mean	SD	MD	F	Sig.	Status	
HRD_Dept	4.559	0.500	4.613	0.490	-0.053	3.513	0.397	Private >Public	
PA_mecha	4.413	0.530	4.538	0.526	-0.125	0.012	0.060	Private >Public	
RDFC	3.931	0.689	4.050	0.673	-0.119	0.120	0.166	Private >Public	
Role_analyse	3.944	0.611	3.950	0.634	-0.006	0.129	0.935	Private >Public	
TFCFT	3.975	0.581	4.050	0.525	-0.075	0.459	0.266	Private >Public	
OD & Change	3.647	0.641	3.825	0.546	-0.178	12.379	0.013 ^a	Private >Public	
Overall	4.078	0.592	4.171	0.566	-0.093	2.769	0.306 ^b	*Private >Public	
Remarks: MD= Mean Difference; SD = Standard Deviation; 95% Conf. Interval of the Difference; Sig.									
(2-tailed). p-valu	(2-tailed), p-value 0.012 ^a ; p>0.05 and 0.306 ^b ; p<0.05.								

Table 8.8: Comparison of HRD mechanisms between public and private bank

Observed (Table 8.8) that mean value (public and private bank are 4.078 and 4.171 respectively) of HRD mechanisms of private bank is higher than the mean value of all factors of public bank. There is alternative hypothesis statistically significant p-value 0.013 which is than 0.05. Thus, organizational change and development has a strong impact on the HRD mechanism and employee motivation.

8.7.3 EFA of HRD Mechanisms

The factors involved in HRD mechanisms in the banks have been anlaysed in the Table 8.9 and Table 8.10.

Variables: HRD Instruments	Mean	SD	Test result		
HRD Department in the bank as an unit (HRD_Department)	4.570	0.501	VM0-0 674		
Mechanism of performance appraisal (PA_mechanism)	4.438	0.531	KMO = 0.674		
Review discussions, feedback, counseling and rewarding	3.955	0.685	$\chi 2 = 407.943$		
culture for better performance (Review_rewarding)			$u_{1,-1,0}$		
Manager analyses the roles of the employees (Role_analysis)	3.945	0.615	p-value 0.000 N=400		
Training facility creating future talent (Creating_talent)	3.990	0.571	11-400		
OD and changing culture (OD_culture)	3.683	0.627			
Extraction: Principal Component Analysis; Data are significan	tly suitab	le for El	FA.		

Table 8.9: Descriptive and test results for EFA of HRD mechanisms

Table 8.9 shows the mean values of all the above factors of HRD mechanisms or instruments greater than 3 and 4 scale showing the practices in the banking sector is good. Bank follows performance appraisal systems (mean value 4.570) and developed a separate unit of the HRD department (4.438). The other factors of HRD instruments such as review discussion, rewarding, employees' role analysis, creating talent and OD culture (changing culture or initiatives) are being practiced in the sampled banks.

			Total Variance Explained							
Communalities: HRD	Initia Eige	al (1.00) envalues	Extrac of S Lo	tion Sums Squared adings	Remarks on highly					
Components	Initial	Extraction	Total	% of Variance	Total (>1)	% of Variance	loadings			
1. Mechanism of PA	1.000	0.724	2.217	36.956	2.217	36.956	Loaded			
2. HRD a unit	1.000	0.694	1.394	23.230	1.394	23.230	by 60%			
3. Roles analysing	1.000	0.643	0.822	13.708	-	-	-			
4. Review_rewarding	1.000	0.599	0.822	13.708	-	-	-			
5. Creating talent	1.000	0.598	0.516	8.594	-	-	-			
6. OD & culture [*]	1.000	0.353	0.466	7.763	-	-	-			
[*] Extraction value of OD	is <0.40.'	Total variance	explaine	ed and loade	d coverin	ng 60.19% (1	1+2).			

Table 8.10: EFA and total variance explained for HRD mechanisms or sub-systems

Table 8.10 shows that extraction values of five components are more than 40% the communality values from 1 to 5 out of six factors. There are two factors with Eiganvalues of mechanism of PA and HRD unit are 2.217 and 1.394 respectively more than 1.00. That means, these three components are highly loaded and covered ~60% (36.956 +23.230) of the total variance explained. In the HRD mechanisms or instruments performance appraisal (PA) and HRD unit factors should reevaluate in the sampled banks for employee motivation.



Figure 8.1 shows the scree plot of Eigenvalues and depicting two factors are creating elbow shape and maximum proportion variance explained in the graph. The top three communalities have been extracted i.e., mechanism of PA and HRD unit are the most significant.

Figure 8.1: Scree plot on HRD mechanisms

8.7.4 Measuring Effective Factors of HRD Mechanisms from SEM

Rsearcher has explored the effective factors significantly influence employee motivation in case of HRD mechanisms in the banking organizations by using SEM (Table 8.12 and Figure 8.2) as single latent factor.

Structural Equation Modeling for HRD Mechanisms



Figure 8.2: SEM on HRD instruments

Figure 8.2 shows SEM for HRD Mechanisms (latent variable; beta coefficient values 0.13) with estimating coefficient paths as well as mean values of each factor (shown in 37_1 to 37_6). From this path it can be explored the of effective factor HRD instuments in motivation.

Table 8.11: Measurement for SEM of HRD mechanisms

Particulars (Measurement)	Coef.	Std. Err.	Z	p>z	95% Cont	f. Interval
HRD M	lechanisms	or Sub-syste	ms (Laten	t Factor)		
Var37_1(HRD_department)	<-					
	1	(constrained)			
_cons	4.57	0.025001	182.8	0.000	4.521	4.619
Var37_2 (PA_mechanism)	<-					
	0.653	17.256	0.04	0.970	-33.168	34.474
_cons	4.438	0.027	167.4	0.000	4.386	4.490
Var37_3 (Review-rewarding)	<-					
	1.104	0.248	4.45	0.000	0.618	1.590
_cons	3.955	0.034	115.63	0.000	3.888	4.022
Var37_4 (<i>Roles_analysis</i>)	<-					
	1.470	38.854	0.04	0.970	-74.683	77.623
_cons	3.945	0.030	129.5	0.000	3.885	4.005
Var37_5 (Creating_talent)	<-					
	0.863	0.194	4.44	0.000	0.482	1.244
_cons	3.99	0.029	140	0.000	3.934	4.046
Var37_6 (OD_culture)	<-					
	0.461	12.197	0.04	0.970	-23.44	24.367
_cons	3.683	0.031	117.68	0.000	3.621	3.744
var(e.Var37_1)	0.120	3.438			~0	30.6
var(e.Var37_2)	0.226	1.466			~0	76351.28
var(e.Var37_3)	0.309	4.190			~0	10.4
var(e.Var37_4)	0.090	7.431			~0	16.5
var(e.Var37_5)	0.228	2.562			~0	84
var(e.Var37_6)	0.364	0.733			0.007	18.814

var(HRD Mechanisms;LF)	0.130	3.439			~0	40.9
cov(e.Var37_1,e.Var37_3)	-0.135	3.796	-0.04	0.972	-7.574	7.304
cov(e.Var37_1,e.Var37_4)	-0.191	0.044	-4.38	0.000	-0.277	-0.106
cov(e.Var37_1,e.Var37_5)	-0.107	2.968	-0.04	0.971	-5.923	5.710
cov(e.Var37_2,e.Var37_4)	-0.066	3.300	-0.02	0.984	-6.534	6.403
cov(e.Var37_2,e.Var37_6)	-0.048	1.036	-0.05	0.963	-2.078	1.983
cov(e.Var37_3,e.Var37_5)	0.041	3.276	0.01	0.990	-6.381	6.462
cov(e.Var37_4,e.Var37_6)	-0.017	2.333	-0.01	0.994	-4.589	4.555
LR test of model vs.	saturated:	chi2(2) ="34	.87,"	Prob >	chi2= 0.00	00

This Table 8.11 showing information on how the SEM is specified by listing the observed variables with coefficient values of latent factor *HRD Mechanisms or Subsystems* (β =0.130) are HRD department (β =1constrained), performance appraisal mechanism (β =0.653<1), review, discussion rewarding (β =1.104>1), **role analysis** (β =1.470>1), creating talent (β =0.863<1 or considering it near to 1), and OD culture (β =0.461<1). The *p*-values for all of the factor loadings are below the typical cut-off of .05, leading to the rejection of the null hypotheses that the factor loadings are equal to 0; except *PA mechanism, role analysis and OD culture* three variables (*p*-value 0.970>0.05, 95% interval between -33.163 to 34.474, -74.683 to 77.623 and -23.44 to 24.367 respectively) here only null hypothesis is accepted).

The standardized factors loading for the *review rewarding, and role* analysis variables and coefficient values are β =1.104 and β =1.470 which are >1, meaning that standard deviation increases in *HRD mechanisms* lead to a standard deviation increases in the response to the said factors more effective in the model. The coefficient value of remaining one factor that means *creating talent is* near to 1 leads the model effective as well. Therefore, it is the best measure of *HRD Mechanisms or Sub-systems*. The model chi-square value, $\chi^2(2) = 34.87$ Prob>chi2 = 0.0000, is highly statistically significant (*p*-value <0.05) indicating the model reproduces the observed co-variance among all factors very well. Null hypothesis (H₀) fits in this case. The *p*-value of 0.000 is less than .05, the typical cut-off for the test, which means that the null hypothesis is rejected and the model turns well. The overall model fits extremely well meaning that the latent variable specified as *HRD Mechanisms* strongly associated to the all factors applied to measure it. The output also provides with the chi-square test (i.e. *p*<0.001). The equation may Employee Motivation = f (HRD Mechanisms or Sub-systems).

8.8 HRD Process

This unit of the chapter has discussed the HRD process and its factors. In this section frequency distribution, correlation, EFA are used to analyze the data (Table 8.13-8.20).

Perception	Freq.	%	Remarks						
Moderately agree	24	6.0	Table 8.12 shows that 68.5% (majority) of the						
Agree	274	68.5	respondents do have faith in the norms and standards						
Strongly agree	102	25.5	that affected by role clarity and clarification.						
Total	400	100.0							

Table 8.12: Role clarity and clarification of norms and standards (Role clarity)

Table 8.13: Awareness o	f competencies	required for	or job per	rformance (A	Aware_comptnce)
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Perception	Freq.	%	Remarks							
Disagree	1	0.3	Table 8.13 explains that 60.3% (highest) of the							
Moderately agree	10	2.5	respondents' bank on that awareness of competencies							
Agree	241	60.3	required for better job performance.							
Strongly agree	148	37.0	J. T. T. T. J. T.							
Total	400	100.0								

Table 8.14: Risk taking and fair rewarding culture (Risk-rewarding)

Perception	Freq.	%	Remarks					
Disagree	15	3.8	From the Table 8.14 the study found that 47%					
Moderately agree	74	18.5	(highest) of the employees do have the priority in					
Agree	188	47.0	taking risk and fair rewarding culture practices by the					
Strongly agree	123	30.8	hanking sector					
Total	400	100.0						

Perception	Freq.	%	Remarks						
Strongly disagree	1	0.3	Table 8.15 shows that 68.8% (highest) of the						
Disagree	2	0.5	respondents in the banks believe that banking						
Moderately agree	18	4.5	respective bank tried to invest to develop HR.						
Agree	275	68.8							
Strongly agree	104	26.0							
Total	400	100.0							

Table 8.15: Investment on HRD (Invest_on HRD)

Table 8.16: History and past culture of employees made impartially (Past_culture)

Perception	Freq.	%	Remarks						
Disagree	1	0.3	The mentioned Table the study got that 51.5%						
Moderately agree	15	3.8	(majority) of the employees believe that past culture						
Agree	178	44.5	and history of the banking organizations affect						
Strongly agree	206	51.5	employees' impartiality (Table 8.16).						
Total	400	100.0							

8.8.1 Observation on HRD Process and Its Correlation in the Banks

The relationship and perception of high degree have been shown in Table 8.18.

HRD Process	High	Moderate	Correlation	<i>p</i> -value	Significant		
Role clarity	376 (94%)	24 (6%)	$r = 1.00^*$	0.000			
Aware_comptnce	389 (97%)	10 (3%)	<i>r= 0.481</i> **	0.000	Highly significant;		
Risk_rewarding	311 (78%)	74 (19%)	$r = 0.276^{**}$	0.000	at 0.001 (2-tailed). r=1.00*		
Invest_ on HRD	379 (95%)	18 (4%)	$r=0.198^{**}$	0.000	perfect positive		
Past_culture	384 (96%)	15 (4%)	r= 0.181**	0.000	conclation.		
Overall observation: It explains that <i>r=0.481</i> ^{**} (highest) and <i>p</i> -value 0.000<0.05.							

Table 8.17: Score matrix of frequency and pearson correlation of HRD process

The highest score of *awareness competence is* 97% (agree and strongly agree) which has the positive significant impact on employee motivation in the banking sector (**Table 8.17**). It also shown that the banking industry practices HRD process applied among its employees.

8.8.2 HRD Process and Its Ppractices in Public and Private Bank

The factors involved in the HRD process and its practices have been observed through using Levene's Test (shown in Table 8.18).

Factors: HRD	Public Bank		Private Bank		Levene's Test for Equality of Variances				
process	Mean	SD	Mean	SD	MD	F	Sig.	Status	
Role clarity	4.20	0.53	4.23	0.50	-0.04	0.012	0.557	Private >Public	
Aware_comptnce	4.40	0.55	4.28	0.48	0.08	9.204	0.228	Public>Private	
Risk_rewarding	3.80	0.85	4.35	0.48	-0.38	8.064	0.000 ^a	Private >Public	
Invest_ on HRD	4.20	0.57	4.19	0.51	0.01	0.724	0.847	Public>Private	
Past_culture	4.50	0.56	4.35	0.66	0.15	2.004	0.036 ^b	Public>Private	
Overall	4.24	0.61	4.28	0.53	-0.03	4.00	0.334 ^c	*Private >Public	
Remarks: MD= Mean Difference; SD = Standard Deviation; 95% Conf. Interval of the Difference; Sig. (2-tailed). The <i>p</i> -value 0.000^{a} , 0.036^{b} p>0.05 and 0.334^{c} ; p<0.05.									

Table 8.18: HRD process between public and private bank

It is being observed (Table 8.18) that overall ^{*}mean value (public and private bank are 4.243 and 4.278 respectively) of HRD process of private bank is slightly higher than public bank. Role clarity, risk taking and rewarding culture were being evaluated in the private bank. It has also observed that risk and rewarding culture does have a strong effect HRD process on employee satisfaction (*p*-value 0.000<0.05). Employees' past history has an impact on motivation (*p*-value 0.036<0.05).

HRD Process	Mean	SD	Test result
Role clarity and clarification of norms (Role clarity)	4.195	0.527	KMO=0.642
Awareness of competencies for job (Aware_competence)	4.340	0.539	χ ² =193.59
Risk taking and fair rewarding culture (Risk & rewarding)	4.048	0.801	df.=10
Investment on HRD	4.198	0.556	<i>p</i> -value 0.000
History and past culture impartially (Hist & past culture)	4.473	0.518	N=400
Extraction Method: PCA; Significantly data suitable for EFA			

Table 8.19: Descriptive and test results of HRD process

Table 8.19 showed that the mean values of all variables mentioned above of the HRD process are >4 scale. That means, the HRD process involved in HRD Matrix and its practices in the banking sector is extent or true.

			Total Variance Explained							
Communalities: HRD Process			Initi Eig	ial (1.00) envalues	Extracti Square	Remarks				
Components	Initial	Extraction	Total	% of Variance	Total (>1)	% of Variance	loadings			
1. Role clarity	1.000	0.565	1.88	37.686	1.88	37.70%	Loaded			
2. Competence	1.000	0.548	0.96	19.275	-	-	-			
3. Risk & rewarding	1.000	0.415	0.91	18.166	-	-	-			
4. Invest_HRD [*]	1.000	0.187	0.74	14.853	-	-	-			
5. Hist & past culture ^{**}	1.000	0.170	0.50	10.020	-	-	-			
*&***Extraction values are <0.40. ² Factor extraction value at 0.40 is supportive to high loadings.										
Total variance explained and loaded covering by 38% (1).										

Table 8.20: EFA and total variance explained on HRD process

Table 8.20 shows that extraction values of three components are more than 40% the communality values from 1 to 3 out of five factors. There is only one factor with Eigenvalue's of role clarity 1.884 more than 1.00. That means, these three components are highly loaded and covered ~38% of the total variance explained. In the HRD process role clarity is varied in the sampled banks. History and past culture, and investment on HRD are highly practices in the banking sector. The Eigenvalues of the two factors such as awareness and competence building and risk taking and rewarding are 0.964 and 0.908 respectively which are near to initial value These two factors are varied as well.

² Ajai S. Gaur and Sanjaya S. Gaur, *Statistical Methods for Practice and Research*, 2nd edn (New Delhi: Response Books, 2009):143.



Figure 8.3 shows the scree and component plot of Eigenvalues and depicting two factors are constructing elbow-shaped and maximum proportion variance is explained in the graph. The top two communalities have been extracted i.e., role clarity and awareness competence of the employees are the most significant.

Figure 8.3: Scree plot on HRD process

8.9 OCTAPACE or HRD Climate Variables or Eight Culture

Discussion on the HRD climate or culture practices in the banking sector of Bangladesh is given below (Table 8.21 to Table 8.36).

Perception	Freq.	%	Remarks					
Disagree	1	0.3	Table 8.21 explains that 71.5% of the respondents					
Moderately agree	53	13.3	believe that banking sector is being tried to create					
Agree	286	71.5	the environment through openness culture among					
Strongly agree	60	15.0	employees.					
Total	400	100.0						

Table 8.21: Openness (O) personality for various curiosities

 Table 8.22: Confrontation (C) (bringing employee face to face for role efficiency, satisfaction, and attitude towards work)

Perception	Freq.	%	Remarks						
Disagree	1	0.3	Table 8.22 shows that highest (65.8% and 23%)						
Moderately agree	44	11.0	number of the respondents brought face to face for						
Agree	263	65.8	increasing efficiency, satisfaction and positive						
Strongly agree	92	23.0	attitudes towards job.						
Total	400	100.0							

Perception	Freq.	%	Remarks
Strongly disagree	3	0.8	It is evident (Table 8.23) that majority of the
Disagree	1	0.3	participants believe that trust among colleagues
Moderately agree	27	6.8	increased better understanding for doing a job better.
Agree	195	48.8	
Strongly agree	174	43.5	
Total	400	100.0	

Perception	Freq.	%	Remarks
Strongly disagree	63	15.8	For doing respective job only employees have given
Disagree	119	29.8	autonomy. About 40.3% more of the employees
Moderately agree	161	40.3	were moderately agreed regarding job autonomy
Agree	43	10.8	(Table 8 24)
Strongly agree	14	3.5	
Total	400	100.0	

Table 8.24: Autonomy (A)

Table 8.25: Proactive orientation is given by the bank (P)

Perception	Freq.	%	Remarks
Disagree	6	1.5	Table 8.25 shows that majority (50% and 46.8%)
Moderately agree	7	1.8	number of the employees replied positively
Agree	200	50.0	regarding the proactive orientation.
Strongly agree	187	46.8	
Total	400	100.0	

Table 8.26: Authenticity (A) and accountability in the security and fact

Perception	Freq.	%	Remarks						
Moderately agree	4	1.0	Table 8.26 shows 69.8% (highest) of the						
Agree	117	29.3	respondents do have strong beliefs on the						
Strongly agree	279	69.8	authenticity and accountability in terms of security						
Total	400	100.0	and fact of the banks.						

Table 8.27: Collaboration (C) or work together with others (cooperation)

Perception	Freq.	%	Remarks						
Disagree	16	4.0	From Table 8.27 the researcher found that 43.5%						
Moderately agree	102	25.5	(highest number) of the participants given positive						
Agree	174	43.5	thinking about collaboration with employees.						
Strongly agree	108	27.0							
Total	400	100.0							

Table 8.28: Experimentation (E) for new projects and things

Perception	Freq.	%	Remarks						
Strongly disagree	1	0.3	Table 8.28 shows that 52.5% (highest) of the						
Disagree	4	1.0	employees are being engaged in different projects						
Moderately agree	28	7.0	with experimentation and took pilot projects.						
Agree	210	52.5	1 1 1 5						
Strongly agree	157	39.3							
Total	400	100.0							

8.9.1 Overall Score and Correlation Matrix of OCTAPACE

This section has explained the aggregate frequencies and correlations among the factors HRD climate (Table 8.29).

OCTAPACE	High	Moderate	Correlation	<i>p</i> -value	Significant		
Openness (O)	346 (87%)	53 (13%)	$r = 1.00^*$	0.000	Strongly significant;		
Confrontation (C)	355 (89%)	44 (11%)	r= 0.505**	0.000	**Correlation is		
Trust (T)	369 (92%)	27 (7%)	$r = 0.407^{**}$	0.000	significant at 0.001 (2-		
Autonomy (A)	57 (14%)	<i>161 (40%)</i>	r= 0 .167 ^{**}	0.000	tailed). r=1.00 [*] perfect		
Proactiveness (P)	387 (97%)	7 (2%)	$r = 0.293^{**}$	0.000	positive correlation.		
Authenticity (A)	396 (99%)	4 (1%)	$r = 0.293^{**}$	0.000	Thus, HRD climate		
Collaboration (C)	282 (71%)	102 (25%)	$r = 0.262^{**}$	0.000	variables are practiced		
Experimentation (E)	367 (92%)	28 (7%)	$r = 0.202^{**}$	0.000	in the banking sector.		
Observations: It shows $\mathbf{r} = .505 **$ (maximum in confrontation) and <i>p</i> -value 0.000							
<0.05. High Level pe	rception (Agree-	+ Strongly Ag	ree) in OCTAPA	ACE or HRI	O Climate variables.		

Table 8.29: Score matrix of frequency and correlation OCTAPACE/HRD climate

From the Table 8.29 the highest score 99% of authenticity (agree and strongly agree) which does have a significant positive impact on employee motivation in the banking sector. Moreover, it further showed that the banking industry practices OCTAPACE applied among its employees. Almost all the perception values are higher than 50% except 14% of autonomy.

8.9.2 HRD Climate Practices between Public and Private Bank

Researcher has strived to show the pratices of OCTAPACE culture comparatively between the banks in Table 8.30.

Factors:	Public	Bank	Private	Bank	Leve	Levene's Test for Equality of Variance				
OCTAPACE	Mean	SD	Mean	SD	MD	F	Sig.	Status		
Openness	4.01	0.56	4.04	0.46	-0.03	1.53	0.645	Private>Public		
Confrontation	4.11	0.58	4.13	0.58	-0.01	0.04	0.864	Private >Public		
Trust	4.34	0.70	4.34	0.59	0.001	1.45	0.971	Public>Private		
Autonomy	2.56	0.99	2.58	0.98	-0.01	0.29	0.920	Private >Public		
Proactiveness	4.44	0.60	4.33	0.63	0.12	0.01	0.118	Public>Private		
Authenticity	4.69	0.49	4.68	0.47	0.02	0.02	0.080	Public>Private		
Collaboration	3.85	0.85	4.26	0.65	-0.41	4.71	0.000^{a}	Private >Public		
Experimentation	4.25	0.68	4.46	0.57	-0.21	0.04	0.011 ^b	Private >Public		
Overall	4.03	0.68	4.10	0.62	-0.07	1.01	0.451 ^c	*Private>Public		
Remarks: MD = Mean Difference; SD = Standard Deviation; 95% Conf. Interval of the Difference; Sig.										
(2-tailed). The observed <i>p</i> -value 0.000^a , and 0.011^b <i>p</i> >0.05 and 0.451^c ; <i>p</i> <0.05.										

Table 8.30: HRD climate or OCTAPACE between public and private bank

Overall ^{*}mean value (public and private bank are 4.034 and 4.100 respectively) of HRD climate of private bank is slightly higher than public bank. That means, HRD climate or OCTAPACE culture or (eight variables) practices are being observed in the private bank rather than public bank (Table 8.30). Trust, proactiveness, authenticity, collaboration and experimentation are highly practices in the public bank than the private bank. Job autonomy practices in both the banks showing dissatisfaction among

the employees. It has being observed that employees agreed with HRD climate practices in the public and private banking sector of Bangladesh. Collaboration and experimentation have the statistically significant impact on employee motivation in case OCTAPACE in the banking sector since *p*-value <0.05 (p=0.000 and p=0.011).



Figure 8.4 depicts the mean values of the public and private banks in case of OCTAPACE is being used in the employee development. It shows that the private bank comparatively better than public bank.

Figure 8.4: OCTAPACE in public and private bank

8.9.3 Perception of Officers and Principal Officers on OCTAPACE

HRD culture or OCTAPACE practices in the banking sectors and its perception of officer and PO level has been examined that is shown in Table 8.31.

	Off	icer	PO		Levene's Test for Equality of Variances			
Eight culture	Mean	SD	Mean	SD	MD	F	Sig.	Motivation
Openness	3.91	0.59	4.098	0.515	-0.193	0.667	0.415	PO >Officer
Confrontation	4.06	0.62	4.109	0.523	-0.046	0.522	0.471	PO >Officer
Trust	4.26	0.66	4.304	0.752	-0.041	0.260	0.611	PO >Officer
Autonomy	2.34	0.92	2.674	0.927	-0.337	0.162	0.688	PO >Officer
Proactiveness	4.37	0.57	4.391	0.628	-0.023	0.818	0.367	PO >Officer
Authenticity	4.67	0.47	4.707	0.504	-0.033	0.147	0.702	PO >Officer
Collaboration	3.85	0.85	4.065	0.887	-0.213	0.110	0.741	PO >Officer
Experimentation	4.22	0.66	4.294	0.688	-0.072	1.779	0.184	PO >Officer
Grand output	3.96	0.67	4.080	0.678	-0.120	0.558	0.522	PO >Officer

Table 8.31: Perception of OCTAPACE among Officers and POs

In the Table 8.31 it is being observed that overall *p*-value >0.05; There is insignificant relationship between officer and principal officer in terms of OCTAPACE culture in the sampled banks. Here is to be noted that PO is more satisfied/motivated than the officer since mean value shows $MD_{PO} > MD_{Officer}$ (-0.12).



Figure 8.5 shows the mean difference between officer an principal officer. It is being observed that entry level officers are less satisfied than the PO.

Figure 8.5: OCAPACE among Os and POs in banks

8.9.4 Factor Analysis of HRD Climate Components

Factors included in HRD climate have analysed in Table 8.32 and 8.33.

Variables: HRD with OCTOPACE	Mean	SD	Test result			
Openness personality for various curiosity (O)	4.013	0.541				
Confrontation (C)	4.115	0.581	KMO=0.70			
Trust among colleagues (T)	4.340	0.682	χ2=414.651			
Autonomy (A)	2.565	0.994	df.=28			
Proactive orientation is given by the bank (P)	4.420	0.608	<i>p</i> -value=0.000			
Authenticity and accountability with fact (A)	4.688	0.485	N=400			
Collaboration or work together with others (C)	3.935	0.826				
Experimentation for new projects and things (E)	4.295	0.663				
Extraction Method: Principal Component Analysis; Remarks: Significantly data are good fit.						

Table 8.32 shows that the mean values of all factors of OCTAPACE of the HRD climate are greater 4 scale (true degree) except autonomy (mean value 2.565<3). Therefore, the practices of HRD climate or 8 cultures (OCTAPACE) in the sector show the good figure.

Communalitia	with	Total Variance Explained						
		witti	Initia	al (1.00)	Extrac			
00101	ACE	Eige	envalues	Squar	Domorka			
Components	Initial			% of	Total	% of	Keillai KS	
Components	Inntial	Extraction	10141	Variance	(>1)	Variance		
1. Confrontation (C)	1.000	0.608	2.326	29.079	2.326	29.079	Loaded	
2. Openness (O)	1.000	0.588	1.401	17.510	1.401	17.510	by 47%	
3.Trust (T)	1.000	0.512	0.989	12.368	-	-	-	
4. Authenticity (A)	1.000	0.509	0.846	10.573	-	-	-	
5. Autonomy (A)	1.000	0.467	0.701	8.760	-	-	-	
6. Proactive (P)	1.000	0.439	0.677	8.468	-	-	-	
7. Collaboration (C)	1.000	0.436	0.629	7.861	-	-	-	
8. Experimntn(E)*	1.000	0.169	0.430	5.380	-	-	-	
Total variance explained loaded covering (1+2) ~47%. *Extraction value of experimentation (E)								
for new projects is less	than 0.4	-0.						

Table 8.33: Total variance explained of HRD with OCTOPACE

Table 8.33 shows that extraction values of seven components are more than 40% the communality values from 1 to 7 out of eight factors. There are two factors with Eiganvalues of confrontation-C and openness-O are 2.326 and 1.401 respectively more than 1.00. That means, these two components are highly loaded and covered ~47% (29.079 +17.510) of the total variance explained. Since the said two variables are varied this is why, it should review by sampled banks.



Figure 8.6 shows the scree plot of Eigenvalues depicting two factors are creating elbow shape and maximum proportion variance is explained in the graph. The top three extracted i.e., confrontation and openness personality of HRD climate are the most substantial factors for employee motivation.

Figure 8.6: Scree plot OCTAPACE in banks

8.9.5 Effective Factors of HRD Climate

This section of the chapter explored the most and significant factors included in the latent variable OCTAPACE with HRD process influencing employee motivation of the banking organization (Table 8.34-8.35, and Figure 8.7).



Figure 8.7: SEM on HRD process and OCTAPACE

Figure 8.7 showing SEM on HRD process (Latent factor 1; β = .028) and HRD climate or OCTAPACE (Latent factor 2; β =.074) in the significant part of the HRD matrix. The figure shows the mean values of all variables.

Particulars (Measurement)	Coef.		S.E z p		p>z 95% Conf. Interval		terval
HRD Process (La	atent 1	1) and	HRD Climate	e (Latent 2)	or OCTA	PACE	
Var38_1 (Roles clarity & norms)	<-						
		1	(constrained))			
_cons		4.20	0.026	159.4	0.000	4.143	4.247
Var38_2 (Awarnss & perfrmnce)	<-						
		0.87	0.278	3.14	0.002	0.328	1.418
_cons		4.34	0.027	161.56	0.000	4.287	4.3393
Var38_3 (Risk & fair rewarding)	<-						
		3.33	1.212	2.75	0.006	0.953	5.701
		4.05	0.040	101.2	0.000	3.969	4.126
Var38_4 (Investment on HRD)	<-	1.70	0.626	0.67	0.000	0.451	2.045
		1.70	0.636	2.67	0.008	0.451	2.945
_cons		4.20	0.028	151.3	0.000	4.143	4.252
varse_5 (History & past)	<-	2.01	0.772	2.61	0.000	0.500	2 5 2 5
2025		2.01	0.772	152.6	0.009	0.300	5.323
_cons	Clim	4.4/		IJJ.U I atent fac	0.000	4.413	4.550
Var38_6 (Openness)	<-			Laurin Idl		I	
	È	1	(constrained))			
cons		4 01	0.027	148.4	0.000	3 959	4 065
		4.01	0.027	170.7	0.000	5.757	+.005
vars8_/ (Confrontation)	<-	1.0-	0.120	7 (2)	0.000	700	1 202
		1.05	0.138	/.03	0.000	.782	1.323
_cons		4.12	0.029	141.8	0.000	4.058	4.172
Var38_8 ((Trust)	<-						
		1.18	0.231	5.13	0.000	0.731	1.637
_cons		4.34	0.034	127.4	0.000	4.273	4.407
Var38_9 (Autonomy)	<-	2.20	0.200	5.07	0.000	1.501	2.046
		2.28	0.389	5.87	0.000	1.521	3.046
_cons		2.57	0.050	51.81	0.000	2.468	2.662
Var38_10 (Proactive)	<-		0.107	1.00	0.000	0.461	1.000
		0.85	0.197	4.30	0.000	0.461	1.233
_cons		4.42	0.030	145.6	0.000	4.360	4.480
Var38_11 (Authenticity)	<-						
		0.63	0.155	4.04	0.000	0.322	0.929
_cons		4.69	0.024	193.39	0.000	4.640	4.735
Var38_12 (Collaboration)	<-						
		1.03	0.223	4.59	0.000	0.588	1.464
cons		3.94	0.041	95.35	0.000	3.854	4.016
Var38 13 (Experimentation)	<-						
		0.39	0.156	2.53	0.012	0.088	0 698
2025		4 30	0.033	120.0	0.000	4 230	4 360
		50 0 302	0.033	127.7	0.000	0.011	0.071
Var(HRD process)		0.074	0.013			0.011	0.071
Var(OCTAPACE or HRD climate)	(0.074	0.019			0.045	0.121
var(e.Var38_1)	(0.249	0.020			0.212	0.292
var(e.Var38_2)	(0.267	0.020			0.231	0.309
var(e.Var38_3)	(0.325	0.111			0.167	0.634
var(e.Var38_4)	(0.224	0.045			0.167	0.307
var(e.Var38 5)	(0.218	0.020			0.151	0.333
var(e, Var38_6)		0.255	0.023			0 183	0.261
var(e Var38_7)		360	0.025			0.105	0.430
var(0, var30_7)		0.500 0.50F	0.030			0.297	0.439
val(c. Val30_0)		0.090	0.073			0.408	0.756
var(e. v ar38_9)		J.316	0.026			0.268	0.372
var(e.Var38_10)	(0.206	0.017			0.176	0.241
var(e.Var38_11)	(0.604	0.047			0.519	0.702

Table 8.34: Measurement for SEM on HRD process and HRD climate

var(e.Var38_12)	0.426	0.040			0.370	0.489
var(e.Var38_13)						
cov(e.Var38_2,e.Var38_1)	0.111	0.015	7.43	0.000	0.081	0.140
cov(e.Var38_10,e.Var38_1)	0.008	0.014	0.34	0.731	-0.022	0.032
cov(e.Var38_3,e.Var38_2)	0.035	0.027	1.28	0.199	-0.018	0.088
cov(e.Var38_4,e.Var38_2)	-0.012	0.016	-0.74	0.456	-0.043	0.020
cov(e.Var38_4,e.Var38_3)	-0.078	0.054	-1.44	0.150	-0.184	0.028
cov(e.Var38_5,e.Var38_3)	-0.117	0.060	-1.96	0.05	-0.089	0.009
cov(e.Var38_8,e.Var38_3)	-0.040	0.025	-1.60	0.111	-0.089	0.009
cov(e.Var38_13,e.Var38_3)	-0.072	0.024	-2.97	0.003	-0.120	-0.025
cov(e.Var38_5,e.Var38_4)	-0.059	0.034	-1.76	0.078	-0.120	0.007
cov(e.Var38_6,e.Var38_4)	-0.003	0.013	-0.24	0.814	-0.028	0.022
cov(e.Var38_6,e.Var38_5)	0.006	0.015	0.42	0.674	-0.023	0.036
cov(e.Var38_7,e.Var38_5)	0.006	0.015	0.38	0.704	-0.024	0.035
cov(e.Var38_7,e.Var38_6)	0.082	0.017	4.86	0.000	0.049	0.115
cov(e.Var38_8,e.Var38_6)	-0.004	0.020	-0.23	0.821	-0.043	0.034
cov(e.Var38_8,e.Var38_7)	0.069	0.021	3.21	0.001	0.027	0.110
cov(e.Var38_10,e.Var38_7)	0.018	0.014	1.23	0.220	-0.010	0.046
cov(e.Var38_9,e.Var38_8)	-0.072	0.038	-1.91	0.056	-0.145	-0.020
cov(e.Var38_10,e.Var38_9)	-0.104	0.032	-3.30	0.001	-0.166	-0.042
cov(e.Var38_11,e.Var38_9)	-0.049	0.025	-2.00	0.046	-0.097	-0.001
cov(e.Var38_11,e.Var38_10)	0.050	0.015	3.26	0.001	0.020	0.080
cov(e.Var38_12,e.Var38_10)	-0.080	0.025	-3.21	0.001	-0.129	-0.031
cov(e.Var38_12,e.Var38_11)	-0.051	0.020	-2.60	0.009	-0.090	-0.013
cov(e.Var38_13,e.Var38_11)	0.046	0.016	2.92	0.003	0.015	0.076
cov(e.Var38_13,e.Var38_12)	-0.032	0.027	-1.23	0.220	-0.085	0.020
cov(OCTAPACE_HRD process)	0.029	0.012	2.42	0.016	0.006	0.053
Log likelihood = -4722.3554 ; (1) [Var. saturated: chi2(64) = 274.18 . Prob > chi	38_1] HRD_j 2 = 0.0000:	process = 1; (2 Obs= 400; ml	2) [Var38_6	5]OCTAPA	CE = 1, LR te	st of model vs.

The Table 8.34 gives information about how the model is specified by listing the observed variables mentioning with coefficient values of the *HRD process* (β =0.393) and *HRD Climate or OCTAPACE* (β =0.074) *as two latent variables) respectively* are role clarity & norms ((β =1, constrained), awareness performance (β =0.873), risk taking & fair rewarding (β =3.327>1), investment on HRD (β =1.698>1), history & past culture (β =2.013>1), and the latent variable (*HRD Process*). Similarly, the table shows information on how the model is specified by listing the observed variables with coefficient values of the latent variable (OCTAPACE) are openness-O (β =1, constrained), confrontation-C (β =1.052>1), trust-T (β =1.184>1), autonomy-A (β =2.283>1), proactiveness-P (β =0.847 near to 1), authenticity & accountability-A (β =0.626), collaboration or cooperation-C (β =1.026>1), and experimentation-E (β =0.393). Among these variables risk taking and fair rewarding (β =3.327>1) along with autonomy (β =2.283>1) are the highly effective factors.

The study observed the standardized factor loadings because of the variance for *HRD process* has been set to 1 to scale the latent variable and for model identification. The standardized factor loading for the *risk taking & fair rewarding, history & past*

culture and investment on HRD variables are >1.00 meaning that standard deviation increased in *HRD Process* leads to a 3.327, 2.013, and 1.698 standard deviation increased in the response to these said three factors in the model. The remaining all other factors are the strongest factor loading of the latent factor *HRD Process* since the coefficient values are near to 1; therefore, it is the best measure of *HRD Process fits*.

Similarly, the standardized factor loadings because the variance for *OCTAPACE* has been set to 1 to scale the latent variable and for model identification. The standardized factor loading for the autonomy-A, *trust-C, confrontation-C and collaboration-C* variables are >1 meaning that standard deviation increased in *these four factors* leading to 2.283, 1.183, 1.052 and 1.026 respectively standard deviation increases in the response to the *HRD Climate or OCTAPACE* in the model. The test statistic value extremely significant (*p*-value=0.000<0.05) at 5% level of significance.

With all of the model level fit measures taken together, the overall model fits extremely well meaning that the latent variable specified as *HRD process* and *HRD Climate or OCTAPACE* are strongly related to the all factors used to quantity it. The output also provides with the chi-square value of 274.18, with the degree of freedom 38, and the significance of the chi-square test (i.e. p < 0.001). Therefore, the equation is EM = f (HRD Process + HRD Climate or OCTAPACE).

Hypothesis (H_a): There is a direct association between motivation and HRD process and OCTAPACE

Hypothesized Structural Path	p-value	Coef.	Relationship	Effect
Motivation<- HRD Mechanisms	0.485	0.130	Ha_1 ; rejected	Indirect
Motivation<- HRD Process	0.000	0.393	Ha_1 ; accepted	Direct
Motivation<- OCTAPACE	0.000	0.074	Ha_2 ; accepted	Direct
Motivation<-HRD, Mech, Procss, OCTAPACE	0.000	0.597	Ha_3 ; accepted	Direct

Table 8.35: Results of path coefficients of HRD mechanism, process and OCTAPACE

Therefore, it is being observed that all null hypotheses are rejected and alternative hypotheses are supported this is why there is a direct effect of HRD process and OCTAPACE on employee motivation of the sampled banks. It has also been observed that *Beta coefficient* value of HRD process is higher than OCTAPACE. HRD mechanisms affect employee productivity and motivation indirectly (Table 8.35).

8.10 Performance Appraisal Practices in the Banks

The appraisal system has motivational effects on employees. Employees' performance appraisal (PA) is a process of confirming whether the employees are doing their assigned tasks appropriately. PA system gears up initiatives, develops a sense of responsibility and increase employees' efforts toward achieving personal and organizational goal. Through this way, their motivation to improve their current performance increases when the feedback is given.

This section aimed at examining and extracting the most effective factors of performance appraisal (PA) on motivation through a survey of randomly selected on 400 employees in the banking sector of Bangladesh. Employees' motivation depends on the feedback at job responsibilities. PA affects the employee behavior. Promotion, career development, productivity, fair rewards, incentives, etc. are the factors of motivation.

8.10.1 Required for Performance Appraisal of the Bank Employee

Employee performance may be defined as a process of verifying whether the employee is doing the assigned tasks and responsibilities appropriately. Employees are appointed to perform some specific duties and responsibilities, and their performance is evaluated with standards of work so as to determine how 'good' or bad their performance. Performance appraisal is also regarded as performance review, employee appraisal, performance evaluation, employee evaluation, merit evaluation and rating, efficiency rating, service rating.

Human resources are the most valuable assets and they are the main means of improving productivity. It is the high time for HR managers to realize that effectiveness of the HRD functions does have an extensive impact on the front- line performance of the firms.³ The appraisal system does have motivational effect on employees' behavior. Employees' performance appraisal (PA), a process of confirming whether the employee is doing his/her assigned tasks appropriately. PA system gears up initiatives, develops a sense of responsibility and increase employees' efforts toward achieving personal and

³ Ricky W. Griffin, *Management*, 8th edition (NY: Houghton-Mifflin, 2006): 438.

organizational goal.⁴ Through this way, their motivation to improve their current performance increases when the feedback is given. The direct relationship between performance and motivation can be defined through using a formula⁵: P= f (A x M); whereas, P= performance, A= Ability, and M=Motivation. If the level of motivation is low, the extent of the job performance of the employees will also be low, vice-versa. If motivation level is low results fatigue, sleepiness, emotional excitement increases reducing job performance.⁶ When motivation level is high jobs are given more attention, all other related factors escape the attention of that person.⁷ Actually, PAS shows the performance behavior of existing employees. In this case studies reported that the employee and employer were frustrated.⁸ But presently many contemporary corporations have recognized significantly those performance management systems as a means of developing higher levels of productivity.⁹

8.10.2 Performance Appraisal (PA) and Motivation

This section includes employee performance evaluation techniques such as MBO, mechanism of rewarding for best performers without bias, due time promotion, considering seniority and performance based upgradation, assessing the higher productivity and demotion for lower output of assigned employees (Table 8.36-8.45).

Perception	Freq.	%	Remarks
Sometimes	1	0.3	Table 8.36 explains that 61.3% (highest) of the
Often	2	0.5	employees stated that HR Department evaluated the
Very often	245	61.3	individual performance based on MBO or specification
Always	152	38.0	of unit target.
Total	400	100.0	

Table 8.36: PA report is made based on management by objective (MBO)

⁴ M. Omar Ali, *Essentials of Human Resource Management*, 1st edn. (Rajshahi, 2009): 152-172. ⁵ R. Maier, *Psychology in Industry*, 2nd edn. (Boston: Houghton-Mifflin, 1955). And Norman RF Maier, and L. Richard Hoffman, "Organization and creative problem solving," *Journal of Applied Psychology* 45, no. 4 (1961): 277.

⁶ John WilliaM Atkinson, "Strength of Motivation and Efficiency of Performance. In Atkinson and Raynor JO (Eds)", *Motivation and Achievement*, Washington, D.C.: Winston & Sons. (1974, h).

⁷ Victor .H. Vroom, Work and Motivation (New York, 1964).

⁸ Karlien Scholtz, *The Importance of Performance Appraisals*, 2013. www. Laborwise.co.za/laborbytes/performance-appraisals.

⁹ Jamie A. Gruman, and Alan M. Saks, "Performance management and employee engagement", *Human Resource Management Review*, 21 (2):123-276.

Perception	Freq.	%	Remarks
Sometimes	8	2.0	Table 8.37 describes that majority (73.3%) of the
Often	15	3.8	participants truly agreed that employees are rewarded for
Very often	293	73.3	good performance fairly.
Always	84	21.0	
Total	400	100.0	

Table 8.37: Mechanisms to reward any good work done by employees fairly

	Г	0/	D 1
Perception	Freq.	%	Remarks
Never	12	3.0	Table 8.38 elucidates 35.5% employees stated that they
Sometimes	127	31.8	are often promoted on time, 26.3% were upgradated very
Often	142	35.5	often. It has been observed that a variation in giving
Very often	105	26.3	promotion on time.
Always	14	3.5	
Total	400	100.0	

Table 8.38: Employees are being promoted on time

 Table 8.39: Employees are being promoted based on seniority

Perception	Freq.	%	Remarks
Never	1	0.3	Table 8.39 shows that 59.8% employees stated that the
Sometimes	8	2.0	authority prioritized to promote based on seniority as
Often	54	13.5	well.
Very often	239	59.8	
Always	98	24.5	
Total	400	100.0	

 Table 8.40: Employees are promoted based on performance

Perception	Freq.	%	Remarks
Never	1	0.3	Table 8.40 describes that majority (28.5%, 54% and
Sometimes	10	2.5	14.8%) of the participants agreed that they are being
Often	114	28.5	promoted based performance.
Very often	216	54.0	
Always	59	14.8	
Total	400	100.0	

Table 8.41: Higher productivity is evaluated by the authority

Perception	Freq.	%	Remarks
Sometimes	7	1.8	Table 8.41 clarifies that 53% (highest) of the respondents
Often	116	29.0	agreed positively that higher output or productivity
Very often	212	53.0	evaluated by the authority concerned.
Always	65	16.3	
Total	400	100.0	

Perception	Freq.	%	Remarks
Sometimes	11	2.8	Table 8.42 spells out that the majority (54%) of the
Often	99	24.8	employees approved that they have been given
Very often	216	54.0	punishment due to lower output.
Always	74	18.5	
Total	400	100.0	

8.10.3 Bivariate Analysis and Correlation of Performance Appraisal

Factors & Scale: (freq. in %)	Pearson Correlat	tion and Chi ² <i>p</i> -value		
Very often (4) and always (5)	$\alpha = 0.01^{**} \alpha = 0.05^{*} (2 \text{-tailed})$	Observation and decision		
PA is reported based on MBO	r=1 (cons)	Significantly MBO influencing		
(MBO: 99.3%)	<i>p</i> -value 0.000; <α	employee motivation in the		
	H ₀₁ rejected	banks.		
Mechanisms of fair rewarding for	r=0.288**	Employees' motivation is		
good work (Reward: 94.3%)	<i>p</i> -value 0.000; <α	highly related to fair rewarding		
	Ho ₂ rejected	based on PA.		
Employees are being promoted on	r=0.149***	On time promotion is		
time (Timely Promo: 29.8%)	<i>p</i> -value 0.007; <α	significantly associated to		
	Ho ₃ rejected	employee motivation.		
Employees are being promoted	r=0.147**	Promotion based on seniority is		
based on seniority (Sr_Promo:	<i>p</i> -value 0.054; <α	significantly affecting employee		
84.3%)	Ho ₄ rejected	motivation.		
Promotion based on performance	r=0.120*	There is a strong association		
(Promo_performnce: 68.8%)	<i>p</i> -value 0.000;<α	between promotion and		
	Ho ₅ rejected	performance.		
Higher productivity is evaluated	<i>r=0.569</i> ** (highest)	Higher outcome of the		
(Productivity: 69.3%)	<i>p</i> -value 0.000; <α	employees significantly		
	Ho ₆ rejected	influence employee motivation.		
Lower output and demotion	r=0.109 [*] ; <i>p</i> -value 0.11; $>\alpha$	Lower output of employees		
(Low_output: 72.5%)	Ho7 accepted	insignificantly affects attitude.		
Source: Matrix Table compiled from data output				

Table 8.43: Matrix of freq. and bivariate correlation on PA *crosstabs by nature of bank

8.10.4 Factor Analsysis of Performance Appraisal (PA)

Table 8.44: Descriptive and test results of EFA for performance ppraisal practices

Descriptive Statistics: PA practices	Mean	SD	Test result	
MBO based PA (PA_MBO)	4.368	0.523		
Mechanisms of fair reward (Mecha_reward)	4.133	0.557	KMU=0.60	
On time promotion (Timely promotion)	2.955	0.917	C. Alpha= 0.33	
Promotion based on seniority (Seniority)	4.063	0.693	$\chi^{2-2/9.449}$	
Promoted based on performance (Promo_performance)	3.805	0.720	$n_{\rm val} = 0.000$	
Evaluation of higher productivity (Eva_productivity)	3.838	0.705	<i>p</i> -vai.0.000 N−400	
Punishment to lower output (Punish_Low_output)	3.883	0.728	11-400	
Extraction: Principal Component Analysis; significantly da	ata are suit	table for	EFA since KMO's,	

The Table 8.44 shows that the average value of all the factors of PA practices in the bank are >3 & 4 or even 4 (true or extent level). It is being observed that the MV of the variable *on time promotion* is 2.955 which is less than 3 as well. That means, employees are being got promotion on occasion. Therefore, performance appraisal (PA) practices in the banking sector of Bangladesh are in the factual level being observed.

Commentaria Dest	Total Variance Explained						
Communanties: Perform	nance Apj n Ponka	praisal (PA)	Initial (1.00)		Extraction Sums of		
practices in	Eige	envalues	Squared Loadings		Domarka		
Components	Initial	Extraction	Total	% of	Total	% of	Kennarks
Components	minital	Extraction	Total	Variance	(>1)	Variance	
1. Eva_productivity	1.000	0.775	1.98	28.310	1.98	28.31	Loaded
2. Promo_performn	1.000	0.728	1.10	15.771	1.10	15.77	by 60%
3. Mech_rewarding	1.000	0.675	1.08	15.433	1.08	15.43	
4. PA_MBO	1.000	0.577	0.92	13.130	Deducti	on is not rec	uired since
5. Timely_promo 1.000 0.525		0.86	12.250	the perc	centage (%) c	of the initial	
6. Promo_seniority	1.000	0.457	0.65	9.277	Eigenva	alues more	than one
7.Punish_lowoutpt 1.000 0.429		0.41	5.830	observed in column 5.			
All extraction values are >0.40 meaning that factors are supportive for high loadings. Total							
variance explained and loaded 60% (1+2+3).							

Table 8.45: EFA and total variance explained for performance appraisal (PA) practices

Table 8.45 shows that extraction values of 7 components are more than 40% the communality values from 1 to 7 out of seven factors. There are *three* factors with Eiganvalues of evaluation of productivity, promotion based performance and mechanisms of rewarding are 1.982, 1.104 and 1.080 respectively greater than 1.00. That means, these three components are highly loaded and covered 60% (28.310 +15.771+15.433) of the total variance explained (Field, 2013). In the performance appraisal practices the extracted three loaded communalities should reconsider by HR manager of the concerned banks for employee career development motivation. The extracted three variables have been shown in Figure 8.8 below.



Figure 8.8 shows the scree plot of Eigenvalues and depicting the top three communalities which have extracted already been i.e., of evaluation productivity, promotion based performance and mechanisms of rewarding are the significant influencing most employee behavior in the workplace.

Figure 8.8: Scree plot of performance appraisal

8.10.5 Effective Factors of Performance Appraisal Explored by SEM

The measurement of SEM on PA confirms timely promotion, performance bases promotion and evaluation of performance of each employee as the effective factor of motivation (Annexure III).

8.11HRM/ Management Practices

Empirical analysis of the HRM/management practices in the banking sector. In this section the study attempted to investigate the HRM/management practices in the selected ten banks. Proper human resource assessment requires the implementation of effective outcome/ feedback. The necessary corrective action can be taken by identifying significant error and measuring outcomes or feedback enhances its effectiveness. In addition, the successful human resource assessment is considered from direct direction of senior authorities and co-operative mentality of employees and has direct control over employees by authority also. The positive use of these elements plays an important role in the evaluation of best human resources. In Bangladesh, employee performance is evaluated by collecting confidential reports in different government, non-government and also autonomous business or other educational institutions. From fixed duration or time to time, the senior authority collects the reports of performance evaluation of subordinates from the departmental head. This section (8.D) management practices such as strategic HRM practices, job description and specification, fair recruitment and selection, evaluation of academic qualification and experience, opportunity to involve in association, equality and equity and employee retention policies. The employees' perception regarding the above factors have been analysed in this chapter (Table 8.46-8.55).

Perception	Freq.	%	Remarks
Sometimes	3	0.8	From Table 8.46, researcher found that about 81% of the
Often	58	14.5	participants granted that SHRP practices in banking sector
Very often	322	80.5	of Bangladesh obviously.
Always	17	4.3	
Total	400	100.0	

Table 8.46: Strategic human resource planning (SHRP) practices

Perception	Freq.	%	Remarks
Often	15	3.8	It is being observed (Table 8.47) that 83.3% (maximum) of
Very often	333	83.3	the respondents accepted positively that employees are
Always	52	13.0	recruited and selected fairly.
Total	400	100.0	

Table 8.47: Fair recruitment and promotion systems (Fair R&P)

Table 8.48: Jo	ob description	and job spe	ecification ((Job S & D)
	1	J 1		· · · · · · · · · · · · · · · · · · ·

Perception	Freq.	%	Remarks
Often	13	3.3	Researcher noticed (Table 8.48) that about 79% of the
Very often	314	78.5	employees recognized that banking sector tried to develop
Always	73	18.3	job description and specification regarding staffing.
Total	400	100.0	

Table 8.49: Academic qualification and job experience are valued (Eva_aca_quali)

Perception	Freq.	%	Remarks
Never	3	0.8	Table 8.49 shows that majority (74% and 22.8%) of
Sometimes	4	1.0	respondents confirmed that academic qualification and job
Often	6	1.5	experience are being evaluated by the banking sector.
Very often	296	74.0	
Always	91	22.8	
Total	400	100.0	

Table 8.50: Involvement with association is allowed (Association)

Perception	Freq.	%	Remarks
Never	64	16.0	Table 8.50 elucidates that 44.5% of the employees
Sometimes	140	35.0	sanctioned that they are occasionally being allowed to
Often	179	44.8	involve with association.
Very often	16	4.0	
Always	1	0.3	
Total	400	100.0	

Table 8.51: Exist equality and equity among the employees (Equity)

Perception	Freq.	%	Remarks
Often	18	4.5	Table 8.51 enlightens that 67.3% of the respondents
Very often	269	67.3	positively approved that employees are treated equally.
Always	113	28.3	
Total	400	100.0	

 Table 8.52: Employee retention policies (long-termed employment) (Retention)

Perception	Freq.	%	Remarks
Sometimes	2	0.5	From Table 8.52 the study found that about 59% (highest)
Often	51	12.8	of the participants accepted that banking sector have
Very often	234	58.5	employee retention policies influencing motivation.
Always	113	28.3	
Total	400	100.0	

Observation on the perception level of employees regarding HRM/ management practices in the banking sector. The following table shows the overall frequency and Pearson correlation (r) and Chi-square test. The results are confirmed the impact of HRM practices on employee motivation and satisfaction practiced by the sampled banks (Table 8.52).

8.11.1 Bivariate Correlations among the Factors of Management Practices

Factors & Scale: (in %)	Pearson Correlation (r) and Chi ² test of Fisher's Exact <i>p</i> -value				
VO (4) and AL (5)	Sig. α=0.01 ^{**} (2-tailed)	Observation			
Strategic Human Resource	r=1.00 ^{pc}	Significantly SHRM influence employee			
Planning (SHRP) practices	<i>p</i> -value 0.001; <α	motivation in the banks. Alternative			
(SHRM: 84.8%)	H ₀₁ rejected	hypothesis (H _a) is sustained.			
Fair recruitment and promotion	r=0.158**	Fair recruitment and due time promotion			
(Fair R&P: 96.3%)	<i>p</i> -value 0.002; <α	are highly related to employee motivati			
	Ho ₂ rejected	H _a is accepted.			
Job description and	r=0.564**	Job specification and description are			
specification (Job S&D:	<i>p</i> -value 0.000; <α	strongly associated to motivation.			
96.8%)	Ho ₃ rejected	Significantly H _a is accepted.			
Academic qualification and	r=0.209**	Experience and academic qualification			
job experience are valued	<i>p</i> -value 0.000; <α	have significantly impact on motivation.			
(Eva_aca_quali: 96.8%)	Ho ₄ rejected	Statistically H _a is accepted.			
Involvement with association is	$r = (-0.019)^*$	There is insignificant impact of the			
allowed (Association: 4.3%)	<i>p</i> -value 0.702;> α involvement in the associated associated as the product of				
	Ho ₅ supported	motivation. Statistically H _a is rejected.			
Exist equality and equity	r=0.169**	Significant effect being observed relating to			
among the employees	<i>p</i> -value 0.001; <α	equality in terms of motivation. Statistically			
(Equity: 95.6 %%)	Ho ₆ rejected	H _a is accepted.			
Employee retention policies	r=0.467*	Significant relationship between retention			
(long-termed employment)	<i>p</i> -value 0.000; <α	policies and employee motivation is			
(Retention: 86.8%)	Ho ₇ rejected noticed. Statistically H _a is sustained.				
pc is the perfect correlation. **Correlation is significant at 0.01 (2-tailed) and *Correlation sig. at 0.05 (1-					
tailed). Job description is highly correlated ($r=0.564$) ^{**} with variables and involvement with association is					
negative ($r = (-0.019)^*$.					

Table 8.53: Matrix of frequency and bivariate correlation of management practices

Mean comparison with Levene's t-test for equality of variances among the factors of HRM practices in the banks (Table 8.54).

Factors:	Public	Bank	Private Bank		Levene's Test for Equality of Variances			
HRM	Mean	SD	Mean	SD	MD	F	Sig.	Status
SHRM	3.84	0.44	4.04	0.46	-0.19	2.24	0.140	Private>Public
Fair_R&P	4.10	0.38	4.08	0.47	0.02	1.66	0.200	Public>Private
Job_speci_des	4.17	0.43	4.06	0.47	0.11	0.80	0.370	Public>Private
Eva_aca_quali	4.18	0.55	4.13	0.62	0.06	8.37	0.004 ^a	Public>Private
Association	2.47	0.78	2.00	0.80	0.47	0.02	0.900	Public>Private
Equality	4.33	0.50	3.88	0.46	0.45	28.16	0.000 ^b	Public>Private
Retention	4.32	0.52	3.45	0.59	0.87	6.66	0.010^c	Public>Private
Overall_Prac	3.92	0.52	3.66	0.56	0.26	6.84	0.230^d	*Public>Private
Remarks: MD= Mean Difference; SD = Standard Deviation; 95% Conf. Interval of the								
Difference; Sig. (2-tailed). The <i>p</i> -value 0.004^{a} , 0.000^{b} , $0.010^{\text{c}} p < 0.05$ and 0.23^{d} ; <i>p</i> >0.05.								

8.11.2 Management Practices in Public and Private Bank

Table 8.54: Management practices in public and private bank

Overall mean value of public bank (Table 8.54) is more than private bank (mean value are respectively 3.92 and 3.66). Evaluation of academic qualification, equality, and retention policies are most significant factors for management. A strategic HRM practice was more than that of public banks. Therefore, it appears that management practices in state-owned banks more than public bank. It is cleared that the evaluation of academic qualification, equal importance and retention have the impact on employee motivation in management practices (p-value 0.004^a, 0.000^b, 0.010^c that means p-values of the three factors are less than 0.05).

8.11.3 EFA of Management Practices

Table 8.55: Descriptive and EFA for management practices

Management practices	Mean	SD	Test result		
Strategic Human Resource Planning (SHRM)	3.883	0.452			
Fair recruitment and promotion (Fair R&P)	4.093	0.399	KMO=0.00 $v^2=240.21$		
Job description and specification (Job des_specific)	4.150	0.439	$\chi = 340.31$ df.=21 <i>p</i> -val.=0.000 N=400		
Academic qualification is valued (Eva_aca_qua)	4.170	0.567			
Involvement with Association (Association)	2.375	0.807			
Existing equality and equity (Equality)	4.238	0.521	11-400		
Employee retention policies (Retention)	4.145	0.640			
Extraction: Principal Component Analysis; significantly data are suitable for EFA					

Table 8.55 shows that the mean values (MV) of all the above factors of *Management Practices* are >4 (extent or true level of perception) except a single factor i.e., *involvement in association* (MV 2.375<3; poor level). Therefore, management practices in the banking sector of Bangladesh are good or true level observed.

	Total Variance Explained						
Communalities: Management Practices			Initia Eige	al (1.00) envalues	Extraction Sums of Squared Loadings		Remarks
Components	Initial	Extraction	Total	% of Variance	Total (1>)	% of Variance	loadings
1. Job des_specifi	1.000	0.725	2.014	28.769	2.014	28.769	Loaded
2. Fair R & P	1.000	0.720	1.337	19.095	1.337	19.095	by
3. Association	1.000	0.707	1.008	14.393	1.008	14.393	63.37%
4. Retention	1.000	0.673	0.976	13.939	-	-	-
5. Eva_aca_quali	1.000	0.668	0.712	10.177	-	-	-
6. Equality	1.000	0.651	0.531	7.587	-	-	-
7. SHRP [*]	1.000	0.214	0.423	6.040	-	-	-
SHRP [*] extraction is < 0.40 . Total variance explained and loaded 62.37% (1+2+3)							

Table 8.56: EFA and total variance explained of management practices

Table 8.56 shows that extraction values of 6 components were more than 40% the communality values from 1 to 6 out of seven factors. There are *three* factors with Eiganvalues of job description & specification, fair recruitment & promotion and involvement in the union or association were 2.014, 1.337 and 1.008 respectively > 1.00 (initial value). That means, these three components are highly loaded and covered ~63.37% (28.769 +19.095+14.393) of the total variance explained. In the management practices these three loaded and variance explained factors should review in the sampled banks for employee motivation.



Figure 8.9 shows the scree and component plot of Eigenvalues and depicting two factors are creating elbow shape and maximum proportion variance is explained in the graph. The top three communalities have extracted been i.e., job description & specification, fair recruitment & selection and involvement in the union or association the are most significant.

Figure 8.9: Scree plot of management practices

8.11.4 Effective Factors of Management Practices by Using SEM

From the SEM on management practices confirms that the fair recruitment and selection is the most effective factor influencing employee motivation (Annexure IV).

8.12 Discussion on Findings

The highest score for treating HRD as a separate unit is 99% (agreed and strongly agreed) which has a significant positive impact on employee satisfaction in the banking sector found. Also, it has shown that the banking industry practices the HRD process applied among its employees. The practices of HRD mechanisms of the private banks were higher than the average of all the factors of the public sector banks. Organizational change and development has a strong impact on the HRD mechanism and employee motivation in the banking sector was also examined.

Moreover, it further showed that the banking industry practices OCTAPACE applied to its employees. With the exception of 14% of autonomy (A), almost all perceptions are over 50%. Job autonomy practices in both the banks showing dissatisfaction among the employees. HRD climate or OCTAPACE culture or (eight variables) practices are being observed in the private bank rather than public bank. Trust, proactiveness, authenticity, collaboration and experimentation are highly practicing in the public bank than the private bank. Note here that the principal officers are more being satisfied / motivated than the officers. Therefore, 8-culture (OCTAPACE) in HRD climate practice or sector show good picture.

PA practice has the significant effect on the employee motivation. It has been found that MBO, fair rewarding, on time promotion, performance based promotion and higher outcomes of employees influenced motivation. In addition, the successful human resource assessment is considered from direct and direction of senior authorities and cooperative mentality of employees and has direct control over employees by authority also. The positive use of these elements plays an important role in the evaluation of best human resources. In Bangladesh, employee performance is evaluated by collecting confidential reports in different government, non-government and also autonomous business or other educational institutions. From fixed duration or time to time, the senior authority collects the reports of performance evaluation of subordinates from the departmental head.

A strategic HRM practice is more than public banks. Thus, it appears that the practice of management nationalized banks is more than that of a public bank as a whole. It is cleared that the assessment of academic aptitude, equal importance, and perception influence the motivation of employees in the management process.

Besides, role analysis is the most effective factor among the associated variables in HRD mechanisms. The risk taking and fair rewarding (β =3.327>1) along with autonomy (β =2.283>1) are the highly effective factors involved in the latent factor i.e., OCTAPACE culture. The study explored confirming performance appraisal (PA) as the latent factor whereas, promotion based on performance (β =3.35, i.e., >1), on time promotion (β =2.24>1) and productivity evaluation (β =2.23>1) influenced as the most effective factors of employee motivation in the banking industry (Annexure III). The listing the observed variables with coefficient values of the latent variable *Management practices* (β =0.003) are strategic HRM practices –SHRM (β =1, constrained), fair recruitment (β =6.155>1), job description (β =4.322>1), evaluation of academic qualification (β =3.284), association involvement (β =1.486>1), equality (β =2.299>1) and retention (β =6.155) is the strongest factor (Annexure IV).

The latent factors viz. HRD mechanisms (β =0.130), OCTAPACE (β =0.074), PA (β =0.037) and Management Practices (β =0.003) whereas the study found that coefficient values of all the factors of both latent factors are postive and within 1.0.

Therefore, these factors have the significant correlationship and effect on employee motivation in the the banks.
Chapter Nine Organizational Effectiveness and Employee Motivation

Background

Human Resource Development (HRD) is concerned with the process of ensuring operational capacity, knowledge, personality, insight, observation and decision-making ability of an employee to achieve the desired organizational goals and responsibilities of current and future work. HRD is involved in developing managerial knowledge and skills to create managers well. This type of managerial development can be ensured through education and proper training programs as well as HRD environment. This chapter has focused on the two dimensions namely *employee outcomes*, and *organizational outcomes*. The aim of this chapter is to examine the effect of organizational effectiveness on employee motivation representing the study objective number 7 (seven).

9.1 Why Need Organizational Effectiveness?

Organizational Effectiveness HR executives can ensure employee performance through HRD practice in order to maximize organizational results in relation to the desire to achieve results. In these situations, the experience gained among developers through HRD practice will be observed. Clearly it can be noticed that there is a positive relationship between HRD and the effectiveness of the organization. TV Rao (1990)¹ assumed that an organization with capable, satisfied, committed and dynamic HR is considered as a potential or well-defined performance. HRD faces many problems, including low results. The HRD climate of an organizations. It is transparent that the variables in HRD results are a step-by-step step towards the effectiveness of the organization. Through HRD practice, an organization can create a gateway to training and development that provides a culture of excellence that ensures strong leadership. HRD processes affect HRD outcomes.

¹ TV Rao, *The HRD Missionary*, (New Delhi: Oxford IBH, 1990): 7.

9.2 How HRD Outcomes Variables Contribute to Develop Employee and Organizational Effectiveness?

HRD matrix matches/co-ordinates between individual and organizational needs and it is the framework for the expansion of work environment with a view to achieving the individual and organizational outcomes or effectiveness. HRD enables employees for better performance in present and future jobs.

9.3 Employee Outcomes

Employee outcomes enables employee more innovative, competence, committed performance, capability to solve problem for which an employee may satisfy his/ her position. This section has discussed on how an employee contributes to the attainment of organizational effectiveness and observed the practices of HRD Matrix in the banks.

9.4 Effect of Employee and Organizational Outcomes

The study has examined that how HRD mechanisms contribute indirectly to increase employee productivity, how HRD process enhances HR policies and OCTAPACE enables employee more capable and productive in practice (Table 9.1).

Outcomes	Measures	Impact			
Employee	Affective reactions	Satisfaction and commitment			
Employee	Behavioral reactions	Absenteeism and turnover			
Organizational	Operational	Quality, productivity and customer satisfaction			
Financial	Accounting	Profit and casual chain.			
Market	Market value	Effect on stock price			

Table 9.1: Effect of HRD matrix and practices

9.4.1 Statistical Analysis of Employee Outcomes

Table 9.2: More competent and work innovative employees (Competent_inno)

Perception	Freq.	%	Remarks
Disagree (D)	1	0.3	From the Table 9.2 researcher found that about
Moderately agree (MA)	64	16.0	73.3% (highest) of the respondents confirmed
Agree (A)	293	73.3	that HRD practices have created more skilled
Strongly agree (SA)	42	10.5	and innovative employees.
Total	400	100.0	

Table 9.3: Ra	ating better	manpower	development ((HR_c	dev)
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Perception	Freq.	%	Remarks				
Moderately agree	55	13.8	The Table 9.3 describes that the majority of				
Agree	301	75.3	participants (75.3%) allowed the development of				
Strongly agree	44	11.0	more advanced manpower through HRD practice in				
Total	400	100.0	the banking sector.				

Perception	Freq.	%	Remarks				
Moderately agree	44	11.0	The Table 9.4 clarifies that approximately 65% of				
Agree	259	64.8	respondents agreed that high quality work				
Strongly agree	97	24.3	commitment and performance is ensured by HRD				
Total	400	100.0	practices at banks.				

Table 9.4: High quality work commitment and performance (Commitment & performnce)

Table 9.5: Problem solving skills leading to employee productivity (Prob_solving)

Perception	Freq.	%	Remarks				
Moderately agree	24	6.0	It has been observed (Table 9.5) that most of the				
Agree	228	57.0	employees in the banking sector (57% and 37%) have				
Strongly agree	148	37.0	approved that the employees are able to solve the				
Total	400	100.0	problem which will have a positive impact on				
			productivity.				

Table 9.6: Better	utilization	of human	resources	(Utilization_	_HR)
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Perception	Freq.	%	Remarks				
Moderately agree	29	7.3	It is noted (Table 9.6) that the 71.5% (maximum)				
Agree	286	71.5	respondents confirmed that employee HRs developed				
Strongly agree	85	21.3	through the massive utilizing of the output of the				
Total	400	100.0	HRD.				

Table 9.7: Higher job satisfaction and work motivation (Satis_motivation)

Perception	Freq.	%	Remarks				
Moderately agree	35	8.8	The survey from the Table 9.7 shows that the majority				
Agree	322	80.5	of the employees in the banking sector of Bangladesh				
Strongly agree	43	10.8	(60.5%) positively accepted that the employees are				
Total	400	100.0	being highly satisfied and motivated through the				
			practice of HRD matrix.				

9.4.2 Reflection of Employee Outcomes

This unit has shown the short observation of frequency and correlation constructing a score matrix (Table 9.8).

Employee outcomes	High (A+SA)	Moderate	Correlation	<i>p</i> -value	Significant
Competnt_inno	335 (84%)	65 (16%)	$r = 1.00^*$	0.000	Strongly significant;
HR_dev	345 (86%)	55 (14%)	$r = 0.525^{**}$	0.000	**Correlation is
Commit_performnce	356 (89%)	44 (11%)	$r = 0.600^{**}$	0.000	significant at 0.001
Prob_ solving	376 (94%)	24 (6%)	$r = 0.535^{**}$	0.000	(2-tailed). r= 1.00°
Utilization_HR	371 (93%)	29 (7%)	$r = 0.400^{**}$	0.000	perfect positive
Satis_ motivation	365 (91%)	35 (9%)	$r = 0.373^{**}$	0.000	correlation.

It shows $r=0.600^{**}$ (highest) and *p*-value 0.000<0.05. The highest score of *problem solving capability is 94%* which does have the significant impact of employee outcomes in banks. Moreover, it has been found that all the values of opinions are

greater than 50% confirming the effectiveness of HRD in the banking sector of the study area (Table 9.8).

9.4.3 Investigating Employee Outcomes of Public and Private Bank

Here, it has been investigated the employees outcomes practiced in the public and private banks. The Levene's Test of means comparison is used in this entity.

Employee enteemed	Public Bank		Private Bank		Levene's Test for Equality of Variance			
Employee outcomes	Mean	SD	Mean	SD	MD	F	Sig.	Status
Competnt_inno	3.91	0.54	4.05	0.45	-0.14	4.323	0.038	Private>Public
HR_dev	3.95	0.50	4.08	0.50	-0.13	1.618	0.204	Private >Public
Commitmnt & performance	4.13	0.60	4.13	0.90	0.01	0.108	0.742	Public>Private
Prob_solving	4.33	0.57	4.21	0.59	0.12	5.448	0.020^{a}	Private >Public
Utilization_HR	4.14	0.53	4.15	0.48	-0.01	0.494	0.482	Private>Public
Satis_ motivatn	4.04	0.44	3.94	0.43	0.10	0.019	0.890	Public>Private
Overall	4.09	0.53	4.09	0.49	-0.00	2.002	0.396 ^b	*Private>Public
Here, MD = Mean Difference; SD = Standard Deviation; 95% Conf. Interval of the Difference; Sig. (2-tailed). The								
obtained <i>p</i> -value 0.020 ^a <i>p</i> >0.05 and 0.396^b ; <i>p</i> <0.05.								

Table 9.9: Satus of employee outcomes between public and private bank

It is being observed in Table 9.9 that employees' outcomes of the both banks almost same (Mean value were 4.09 and 4.09 of the both banks). But overall mean values of satisfaction and work motivation of public bank (SOBs) employees are higher than that of the private bank (mean value are 4.041 and 3.938; public >private bank) is being remarked. There is an association between competent and employee outcomes in the banking organization (*p*-value 0.038<0.05). Employee outcomes and innovative have a strong impact on the motivation (*p*-value 0.020<0.05) regarding organizational effectiveness in the banking organization.

9.4.4 Factor Analysis on Employee Outcomes

Employee outcomes	Mean	SD	Test result
More competent and innovative (Competent_Inno)	3.940	0.522	KMO=0.78
Better HR development rates (HR _development rate)	3.973	0.498	$\chi 2 = 622.99$
High quality and committed performance (Quality_perform)	4.133	0.580	df.=15
Problem solving skills (Problem_solving)	4.310	0.579	<i>p</i> -value =0.000
Better utilization of HRs (better_HRs utilization)	4.140	0.516	N=400; PCA
High satisfaction and motivation (satisfaction_motivation)	4.020	0.442	Data are good fit

Table 9.10: Descriptive and test results of employee outcomes

Table 9.10 showed that the mean values of competent & innovation, HR development rate, quality performance, problem solving skill better utilization of resources and higher satisfaction and motivation of the *employee outcomes* in HRD

Matrix are more than 4 (extent level) or even 4. Therefore, employee outcomes of HRD Matrix show the good practices in the study area.

Communalities UDD	Total Variance Explained						
Outco	Initia	al (1.00)	Extractio	Remarks			
			Eige	nvalues	Squared	on	
Components	Initial	Extraction	Total	% of	Total	% of	highly
Components	minuai	Extraction	Total	Variance	(>1)	Variance	loadings
1. Competent_inno	1.000	0.755	2.799	46.648	2.799	46.648	Loaded
2. HR development	1.000	0.747	1.088	18.129	1.088	18.129	by 65%
3. Quality_perfrmnce	1.000	0.674	0.707	11.790	-	-	-
4. Better HRs utili	1.000	0.591	0.597	9.948	-	-	-
5. Satisf_ motivation	1.000	0.560	0.452	7.527	-	-	-
6. Prob_solving skills	1.000	0.559	0.357	5.958	-	-	-
Extraction values of all cor	nponents ar	e >0.40. Total va	riance exp	lained and loa	ded covering	(1+2) ~65%	

Table 9.11: EFA and total variance explained for employee outcomes

Table 9.11 showed that extraction values of six components are more than 40% the communality values from 1 to 6 out of six factors. There are two factors with Eiganvalues of employee competent and HR development rate are 2.799 and 1.088 respectively more than 1.00. That means, these two components are highly loaded and covered 65% (46.648 +18.129) of the total variance explained. In the employee outcomes of HRD Matrix innovative and HR development rate may retrace in the sampled banks for employee motivation since employee outcomes are strongly related to satisfaction.



The Figure 9.1 depicted the screen plot of the aggregate values and creates an elbow shape depicting two subjects the variation of and the maximum proportions is explained in the graph. The top three communalities have been extracted, enabled and the rate of HR development is the biggest reason here.

Figure 9.1: Scree plot on employee outcomes

9.5 Organizational Outcomes

The effectiveness of the organization is a systematic approach to improving the whole organization on a regular basis. The ability of the organization to pursue goals using

performance capabilities; specific organizational activities aimed at achieving predetermined outcomes (performance actions); overall system performance results (outcomes); change in life (results); and feedback from all stakeholders about the organization's effectiveness in relation to desired outcomes and outcomes (environmental responses). Feedback is important because it continuously improves strategy, resources, performance capabilities, performance actions and consequential outcomes and outcomes. In this section generation of internal assets, safety environment, team work, productivity, higher profts as well as image of the banks have been discussed to show the impact on employee motivation.

9.5.1 Statistical Analysis of Organizational Outcomes in the Banks

Perception	Freq.	%	Remarks
Moderately agree	70	17.5	The Table 9.12 explains that 71.5% of the respondents
Agree	286	71.5	positively acknowledged that internal resources are being
Strongly agree	44	11.0	created in the banking sector of Bangladesh through the
Total	400	100	practice of HRD matrix.

Table 9.12: Generation of internal resources

Perception	Freq.	%	Remarks
Moderately agree	66	16.5	From the Table 9.13 the study found that 73% of
Agree	292	73.0	participants participated in the HRD matrix and its
Strongly agree	42	10.5	practices in the banking sector creating better
Total	400	100.0	organizational health and safety.

 Table 9.13: Better organizational health and safety

Table 9.14: G	eater teamwork
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Perception	Freq.	%	Remarks
Moderately agree	42	10.5	The Table 9.14 showed that the majority of respondents
Agree	281	70.3	(70.3%) confirmed that larger teams must have worked
Strongly agree	77	19.3	through HRD practice in the sampled banks.
Total	400	100.0	

Table 9.15: Higher productivity

Perception	Freq.	%	Remarks
Moderately agree	43	10.8	The Table 9.15 states that the highest number of
Agree	298	74.5	participants (74.5%) ensured that HRD practice in
Strongly agree	59	14.8	sampled banks undoubtedly being increased high
Total	400	100.0	productivity.

Perception	Freq.	%	Remarks
Disagree	2	0.5	It has been found (Table 9.16) that 59% of employees
Moderately agree	128	32.0	must agree that only the HRD matrix practices in the
Agree	236	59.0	banking industry affect organizational growth and
Strongly agree	34	8.5	diversification.
Total	400	100.0	

Table 9.16: Growth and diversification

Perception	Freq.	%	Remarks
Disagree	7	1.8	From the Table 9.17 the researcher perceived that
Moderately agree	117	29.3	47.5% (highest) of the employees granted that HRD
Agree	190	47.5	practices in their banks reducing cost, time and
Strongly agree	86	21.5	turnover.
Total	400	100.0	

Table 9.17: Less turnover, no loss time and cost reduction

radic 7.10. mgner promo	Table	9.18:	Higher	profits
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Perception	Freq.	%	Remarks
Moderately agree	61	15.3	It has identified (Table 9.18) that the highest (79.5%)
Agree	318	79.5	respondents positively perceived the higher returns
Strongly agree	21	5.3	obtained by HRD matrix practice in the sampled banks.
Total	400	100.0	

Table 9.19: Better image

Perception	Freq.	%	Remarks
Disagree	1	0.3	The Table 9.19 separates that 73.5% (maximum
Moderately agree	72	18.0	number) of employees are being approved that the
Agree	294	73.5	organizational good figure depends on better practice of
Strongly agree	33	8.3	the HRD matrix.
Total	400	100.0	

9.5.2 Association among the Factors of Organizational Outcomes

Here is the observation on perception of frequency and correlation in terms of organizational outcomes or effectiveness shown (Table 9.20).

Orgn. outcomes	High (A+SA)	Moderate	Correlation	<i>p</i> -value	Significant
Generating resources	330 (83%)	70 (17%)	$r = 1.00^{pc}$	0.000	
Health_safety	334 (84%)	66 (16%)	r=0.653**	0.000	Highly significant;
Gre_teamwork	358 (90%)	42 (10%)	$r = 0.577^{**}$	0.000	**Correlation is
High productivity	357 (90%)	43 (10%)	$r = 0.513^{**}$	0.000	significant at 0.001
Growth_Diver	270 (68%)	128 (32%)	$r = 0.394^{**}$	0.000	(2-tailed). r=1.00 ^{pc}
Less turnover	276 (69%)	117 (29%)	$r = 0.528^{**}$	0.000	perfect positive
Higher profits	339 (85%)	61 (15%)	$r = 0.441^{**}$	0.000	correlation.
Better image	327 (82%)	72 (18%)	$r = 0.552^{**}$	0.000	

Table 9.20: Score of frequency and correlation of organizational outcomes

The Table 9.20 that showed r=0.653 (maximum in healthy and safety) and *p*-value 0.000 < 0.05. High frequencies of all factors are >50%. The highest score regarding *team* work as well as *higher productivity* are 90% which do have the significant impact of organizational outcomes in banks (*p*-value 0.000). Besides, it is confirmed that all the values of counted perception regarding organizational outcomes are more than 50% which observing the HRD effectiveness practiced in the banking industry (Table 9.20).

9.5.3 Organizational Outcomes Practices in the Public and Private Bank

Organizational Public Bank Private Bank Levene's Test for I						for Equality	of Variances	
outcomes	Mean	SD	Mean	SD	Status			
Internal_resrce	3.94	0.55	3.93	0.44	0.013	3.084	0.080	Public>Private
Health_safety	3.93	0.53	3.99	0.46	-0.059	4.445	0.036 ^a	Private >Public
Gre_teamwork	4.11	0.55	3.99	0.49	0.125	6.703	0.010 ^b	Public>Private
High_prodtivty	4.05	0.51	4.01	0.49	0.034	0.747	0.388	Public>Private
Growth_Diver	3.77	0.63	3.69	0.49	0.084	2.570	0.110	Public>Private
Less turnover	4.00	0.73	3.43	0.65	0.578	0.971	0.325	Public>Private
Higher profits	3.91	0.45	3.88	0.43	0.031	0.083	0.773	Public>Private
Better image	3.93	0.51	3.78	0.50	0.153	4.179	0.042^c	Public>Private
Overall	3.95	0.56	3.84	0.50	0.120	2.848	0.221 ^d	*Public>Private
Remarks: MD = Mean Difference; SD = Standard Deviation; 95% Conf. Interval of the Difference; Sig. (2-tailed). p-								
value 0.036^a, 0.010^l	, and 0.04 2	c ; <i>p</i> >0.05 (significant) and 0.221	^b; p<0.05 (i	nsignifican	t).	

Table 9.21: Status of organizational outcomes between public and private bank

It has been observed from Table 9.21 that organizational outcomes of the both banks almost same. On the other hand, overall ^{*}mean value of public bank are higher than the private bank (3.954 and 3.835 respectively) but slightly difference being perceived. It has been found that health and safety influences the organizational effectiveness (*p*-value is 0.036 < 0.05). There is a relationship between greater teamwork and organizational outcomes in the banking industry (*p*-value 0.010 < 0.05). Better image of the banking organization affects employee motivation in terms of organizational effectiveness (*p*-value 0.042 < 0.05).

9.5.4 Factor Anlaysis of Organizational Outcomes in the Banks

Organizational Outcomes	Mean	SD	Test result
Generating internal resources (Generating resources)	3.932	0.529	KMO=0.86
Better health and safety (Orgnal_heatlh)	3.937	0.515	$\chi 2 = 1183.63$
Greater teamwork (Greater_team)	4.085	0.538	df.=28
Higher productivity (Higher_productivity)	4.038	0.502	<i>p</i> -value =0.000
Growth and diversification (Growth_diversity)	3.754	0.606	N=400; PCA
Less turnover, and cost reduction (Cost _reduction)	3.887	0.753	Data are excellent fit for
Higher profits (Higher_profit)	3.900	0.443	EFA
Better image (Better_image)	3.897	0.513	

Table 9.22: EFA and test result of organizational outcomes

The above Table 9.22 depicted that mean values of the factors such as generating internal resources, organizational health, greater team work, higher productivity, growth diversity, cost reduction, higher profit and better image are greater than 3 or about 4 and more than 4 (true level). Therefore, organizational outcomes show the good figure in the sampled banks.

Total Variance Explained							
Communalities: Organizational Outcomes			Ini Eigenval	itial (1.00) lues & Variance with %	Extraction Squared I	Remarks on loadings	
Components	Initial	Extraction	Total	Variance (%)	Total	Variance	en e
1. Better image	1.000	0.743>.40	3.981	49.762	3.981	49.76%	Loaded
2. Internal_resource	1.000	0.717>.40	1.050	13.120	1.050	13.12%	by 63%
3. Better health	1.000	0.713>.40	0.691 8.635		-	-	-
4. Higher profits	1.000	0.646>.40	0.600	7.498	-	-	-
5. Greater teamwork	1.000	0.615>.40	0.526	6.574	-	-	-
6. Cost reduction	1.000	0.555>.40	0.453	5.658	-	-	-
7. Diversification	1.000	0.546>.40	0.393	4.909	-	-	-
8. Higher productivty	1.000	0.494>.40	0.307	3.843	-	-	-
All extract	ion values	are >0.40. Tota	l variance e	xplained and loaded	1 covering (1+2) ~63%.	

Table 9.23: EFA and total variance explained for organizational outcomes

The Table 9.23 shows that extraction values of eight components are more than 40% the communality values from 1 to 8 out of eight factors. There are two factors with Eiganvalues of better image and generating internal resources are 3.981 and 1.050 respectively more than 1.00. That means, these two components are highly loaded and covered ~63% (49.762 +13.120) of the total variance explained. Since the better image and generating internal resources highly loaded and varied that's why, these two factors could reconsider by the sampled banks.



Figure 9.2 depicetd the scree Eigenvalues plot of and depicting factors two are creating elbow-shaped and maximum proportion variance is explained in the graph. The top two communalities have been extracted i.e., better image and generating internal resources are the most weighty factors.

Figure 9.2: Scree plot of organizational outcomes

9.5.5 Explorating Effective Factors from Organizational Effectiveness Measured by SEM

This unit has explored the effective factors in terms of organizational effectiveness through using SEM of the two latent factors i.e., employee and organizational outcomes (Table 9.24 and Figure 9.3).



Figure 9.3 confirms the SEM structure showing employee (Latent factor-LF1; β =.029) and organizational outcomes (LF2; β = 0.15) of the HRD matrix. The figure also shows the mean values of all variables in the houses.

Figure 9.3: SEM of employee & organizational outcomes (Organizational effectiveness)

	Table 9.24: Measurement	for SEM on	organizational	effectiveness
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Particulars (Measurement)	Coef.	S.E	Z	p>z	<i>p</i> >z 95% Conf. Interva		
Employ	ee Outcon	nes (Laten	t factor 1)			
Var39_1 (Competent_innovative)	<-						
	1	(constrain	ned)				
_cons	3.95	0.026	151.3	0.000	3.890	3.991	
Var39_2 (HR_development rate)	<-						
	1.70	0.250	6.78	0.000	1.204	2.519	
_cons	3.97	0.025	162.0	0.000	3.924	4.021	
Var39_3 (<i>Commnt_performnce</i>)	<-						
	2.35	0.392	5.98	0.000	1.576	3.115	
_cons	4.13	0.029	143.3	0.000	4.253	4.367	
Var39_4 (Solving_skills)	<-						
	2.00	0.355	5.62	0.000	1.299	2.691	
_cons	4.31	0.029	149.1	0.000	4.253	4.367	
Var39_5 (Better_HR utilizn)	<-						
	1.85	0.330	5.61	0.000	1.203	2.496	
_cons	4.15	0.029	160.7	0.000	4.089	4.189	
Var39_6 (Higher satis_motivn)	<-						
	1.38	0.263	5.25	0.000	0.863	1.892	
_cons	4.02	0.022	182.3	0.000	3.977	4.063	
Organizat	ional Outo	comes (La	tent factor	· 2)			
Var39_7 (Internal resources)	<-						
	1	(constrain	ned)				
_cons	3.94	0.026	148.6	0.000	3.883	3.987	
Var39_8 ((Health and safety)	<-						
	1.02	0.065	15.52	0.000	0.887	1.143	
_cons	3.94	0.026	152.7	0.000	3.889	3.991	
Var39_9 (Greater teamwork)	<-						

	0.92	0.080	11.56	0.000	0.767	1.080
cons	4.10	0.027	151.4	0.000	4.035	4.140
Var39 10 (Higher productivity)	<-					
	0.81	0.074	10.93	0.000	0.665	0.955
cons	4 04	0.0252	160 5	0.000	3 991	4 089
Var39 11 (Growth & diversity)	<-	0.0202	100.5	0.000	5.571	1.007
	0.97	0.089	10.97	0.000	0 798	1 146
cons	3.76	0.030	124.3	0.000	3 696	3 814
Var39 12 (Less turnover cost)	<i>5.10</i>	0.050	121.5	0.000	5.070	5.011
	<u>`</u> 116	0.113	10.32	0.000	0 940	1 301
cons	3.80	0.038	103.5	0.000	3 81/	3 961
Var39 13 (Higher profits)	5.07	0.050	105.5	0.000	5.014	5.701
	0.63	0.066	9.63	0.000	0.503	0.760
cons	3.0	0.000	177.7	0.000	3 857	3 9/3
Var30 14 (Better image)	5.9	0.025	1//./	0.000	5.657	5.945
Var59_14 (Detter mage)	0.67	0.080	8 33	0.000	0.512	0.827
cons	3.0	0.080	153.0	0.000	3 8/18	3.947
_cons	0.24	0.020	155.0	0.000	0.210	0.270
$\frac{\operatorname{Var}(0,\operatorname{Var}(30,2))}{\operatorname{Var}(0,\operatorname{Var}(30,2))}$	0.24	0.010			0.135	0.279
$\frac{\operatorname{Var}(e, \operatorname{Var}(39_2))}{\operatorname{Var}(e, \operatorname{Var}(39_2))}$	0.10	0.125			0.135	0.104
$\frac{\text{Var}(e, \text{Var}39_3)}{\text{Var}(e, \text{Var}39_4)}$	0.17	0.010			0.140	0.208
$\frac{\operatorname{Var}(e, \operatorname{Var}(39_{-4}))}{\operatorname{Var}(e, \operatorname{Var}(39_{-5}))}$	0.22	0.010			0.130	0.239
$\frac{\operatorname{Var}(e, \operatorname{Var}(3))}{\operatorname{Var}(e, \operatorname{Var}(3))}$	0.17	0.014			0.142	0.173
$\frac{\text{Var}(\text{e.Var}39_0)}{\text{Var}(\text{e.Var}39_7)}$	0.14	0.011			0.012	0.103
$\frac{\operatorname{Var}(e, \operatorname{Var}(39_{-}7))}{\operatorname{Var}(e, \operatorname{Var}(39_{-}8))}$	0.14	0.012			0.006	0.101
$\frac{\text{Var}(e, \text{Var}39_6)}{\text{Var}(e, \text{Var}39_6)}$	0.17	0.011			0.030	0.140
Var(0, Var(30, 10))	0.17	0.014			0.142	0.198
$\frac{\text{Var}(e. \text{Var}39_10)}{\text{Var}(e. \text{Var}39_11)}$	0.10	0.013			0.133	0.185
$\frac{\text{Var}(\text{e.Var}39_{11})}{\text{Var}(\text{e.Var}39_{12})}$	0.23	0.018			0.194	0.200
$\frac{\text{Var}(\text{e.Var}39_12)}{\text{Var}(\text{e.Var}39_13)}$	0.37	0.027			0.515	0.425
$\frac{\text{Var}(\text{e.Var}39_13)}{\text{Var}(\text{e.Var}39_14)}$	0.14	0.010			0.110	0.130
var(Employee outcomes · I F1)	0.17	0.010			0.107	0.225
var(Organizational outcomes: LF2)	0.05	0.010			0.013	0.055
	0.15	0.017			0.115	0.100
cov(e Var39, 1 e Var39, 2)	0.08	0.011	6.92	0.000	0.055	0.098
$cov(e, Var39_1, e, Var39_2)$	-0.01	0.001	-1.41	0.000	-0.029	0.098
$cov(e, Var39_1, e, Var39_0)$	0.01	0.009	1.41	0.000	0.022	0.005
$cov(e, Var39_2, e, Var39_5)$	0.04	0.009	0.25	0.000	-0.014	0.038
$cov(e, Var39_2, e, Var39_3)$	0.01	0.000	3.26	0.000	0.014	0.010
$cov(e, Var39_4, e, Var39_5)$	0.04	0.012	1 33	0.001	-0.006	0.002
$cov(e, Var39_4, e, Var39_5)$	-0.00	0.011	-0.01	0.105	-0.019	0.030
$cov(e, Var39_5, e, Var39_10)$	0.00	0.010	1.18	0.237	-0.007	0.017
$cov(e, Var39_6, e, Var39_6)$	0.01	0.008	2.09	0.036	0.007	0.027
$cov(e, Var39_0, e, Var39_7)$	0.03	0.000	3 32	0.001	0.001	0.031
$cov(e, Var39_7, e, Var39_6)$	0.03	0.009	-3.74	0.001	-0.047	-0.015
$COV(e, Var39_7, e, Var39_14)$	0.03	0.008	3 31	0.000	-0.047	-0.013
$cov(e, Var39_0, e, Var39_9)$	0.03	0.008	3.51	0.001	0.011	0.043
$cov(e. var39_9, e. var39_10)$	0.03	0.010	2 30	0.017	0.005	0.056
cov(e Var39, 10 e Var39, 11)	0.03	0.013	0.44	0.017	_0.003	0.030
cov(e Var39, 11 e Var39, 12)	0.01	0.010	1 15	0.000	-0.013	0.024
cov(e Var39 11 e Var39 13)	0.00	0.070	0.01	0.000	_0 0092	0.109
cov(e Var39 12 e Var39 13)	0.01	0.009	2.05	0.040	0.009	0.020
cov(e Var39 13 e Var39 14)	0.02	0.011	5.05	0.040	0.001	0.045
COV(Employee & Organizational outcomes)	0.00	0.010	5.92	0.000	0.030	0.073
har = 400 Fstimation Method - ml	Log likelih	0.012	78 5074 · 1	R test of	f model vs sa	turated.
chi2(57)	= 170.52,	Prob > chi	2 = 0.0000)		

The above Table 9.24 gives information about how the model is specified by listing the observed variables in HRD Matrix mentioning with coefficient values of the *Employee Outcomes* (β =0.029) *and Organizational Outcomes*(β =0.146~0.150) *as two latent variables*) *respectively* are competent & innovative employee ((β =1, constrained), increases rate of HR development (β =1.695>1), *commitment and performance* (β =2.346>1), problem solving skill (β =1.995>1), better utilization of HR (β =1.849>1), higher satisfaction and motivation (β =1.995>1) and the latent variable (*Employee outcomes*). Similarly, the table shows information on how the model is specified by listing the observed variables with coefficient values of the latent variable (Organizational Outcomes) are generating internal resources (β =1, constrained), health & safety (β =1.015>1), growth & diversity (β =0.972 near to 1), less turnover cost (β =1.161>1), higher profit (β =0.631), and better image (β =0.670).

The researcher has observed the standardized factor loadings because of the variance for *Employee Outcomes* has been set to 1 to scale the latent variable and for model identification. The standardized factor loading for the *said five* variables are >1.00 meaning that standard deviation increased in *Employee outcomes* leads to 2.346, 1.995, 1.849, 1.695 and 1.378 standard deviation increased in the response to the model. Therefore, it is the best measure of *Employee Outcomes in HRD Matrix fits*.

Similarly, the standardized factor loadings because the variance for *Organizational Outcomes* is set to 1 to scale the latent variable and for model identification. The standardized factor loading for the *less turnover cost and health & safety* variables are >1 meaning that standard deviation increased in *the two factors* leading to 1.161 and 1.015 respectively standard deviation increases in the response to the *Organizational Outcomes* in the model. The remaining all other factors are effective since coefficient values are near to 1. The test statistic value extremely significant (*p*-value=0.000<0.05) at 5% level of significance.

The model chi-square value, $\chi^2(57)=170.52$, Prob > chi2 = 0.000, is highly statistically significant indicating the model reproduces the observed covariance among all factors very well. The null hypothesis (H₀) is that the model fits perfectly. The *p*-value of 0.000 is <0.05, the typical cut-off for the test, which means that the null

hypothesis is rejected and the model fits well. With all of the model level fit measures taken together, the overall model fits extremely well meaning that the latent variable specified as *HRD process* and *HRD Climate or OCTAPACE* are strongly related to the all factors used to quantity it. The output also provides with the chi-square value of 170.52, with the degree of freedom 57, and the significance of the chi-square test (i.e. *p* <0.001). Therefore, the equation may be EM = f (Employee Outcomes + Organizational Outcomes).

9.5.6 Structural Relationships and Path Coefficients of Organizational Effectiveness

Hypothesized Structural Path	<i>p</i> -value	Coeff.	Relationship	Remarks
Motivation<- Employee Outcomes	0.000	0.029	<i>Ha</i> ₁ ; accepted	Direct effect
Motivation<-Organizational Outcomes	0.000	0.150	<i>Ha</i> ₂ ; accepted	Direct effect
Motivation<-Organizational Effectiveness	0.000	0.179	Ha_3 ; accepted	Direct effect

Table 9.25: Hypotheses and path coefficients of organizational effectiveness

Therefore, it has been observed that all null hypotheses are rejected and alternative hypotheses are supported this is why there is a direct effect of employee and organizational outcomes or HRD Matrix on employee motivation of the sampled banks (Table 9.25). It has also been remarked that the *Beta* coefficient value of organizational outcomes is higher than employee outcomes.

	Correlations									
		Organizational Outcomes	HRD Process	HRD Mechanism	OCTAPACE	Employee outcomes				
lation	Organizational Outcomes	1.000								
orrel	HRD Process	0.277*	1.000							
n C	HRD Mechanism	0.417*	0.385	1.000						
arso	OCTAPACE	0.274^{*}	0.388	0.423	1.000					
Pe	Employee outcomes	0.689*	0.249	0.355	0.258	1.000				

Table 9.26: Correlation matrix of organizational effectiveness

It is being observed that there is a positive correlation between Organizational effectiveness and motivation. Employee outcomes is highly correlated ($r=0.689^*$) in the matrix (Table 9.26).

9.6 Overall Impact of HRD on Employee Motivation

9.6.1 Study Hypotheses of Employee Motivation and Human Resource Development

To investigate the effectiveness of employee motivation and human resource development the researcher assumed the following hypotheses:

- H_{01} : JCM factors have no significant effect on employee motivation in human resource development (HRD).
- H_{02} : Financial benefits have no significant impact on the employee motivation in HRD.
- H_{03} : Other monetary benefits have no significant outcome on the employee motivation in HRD.
- H_{04} : Fringe-benefits have no significant effect on the employee motivation in HRD.
- H_{05} : Leave benefits have no significant effect on the employee motivation in HRD.
- H_{06} : Glass ceiling phenomenon does not have significant impact on the employee motivation in HRD.
- H_{07} : Factors of QWL have no significant impact on the employee motivation in HRD.
- H_{08} : Training and retention have no significant impact on the employee motivation in HRD.
- H_{09} : HRD environment factors have no significant impact on the employee motivation in HRD.
- H_{10} : HRD mechanism factors have no significant outcome on the employee motivation in HRD.
- H_{11} : HRD process factors have no significant outcome on the employee motivation in HRD.
- H_{12} : OCTAPACE have no significant effect on the employee motivation in HRD.
- H_{13} : Performance appraisal (PA) factors have no significant impact on the employee motivation in HRD.
- H_{14} : Management practices factor have no significant effect on the employee motivation in HRD of the banking sector.
- H_{15} : Factors of organizational effectiveness (employee and organizational outcomes) have no significant effect on the employee motivation in HRD.

9.6.2 Normality Check for Employee Motivation

Multiple linear regression models should follow normality assumptions to fit the dependent variable. From the normality test table the Shapiro-Wilk test statistic value is $0.959 \sim 96\%$ with *p*- value 0.000 (<0.05). The fitted histogram plot shown that the bell shaped curve, similarly the normal Q-Q (Quantile-Quantile; Figure 9.4 & 9.5) plot shown that the fitted line approximately passing throw the origin. Therefore, it may conclude that

the dependent variable *employee motivation* follow the normal distribution. In this regards, multiple regression model may use for further investigations.

Table 9.27: Normality test of dependent variable (Employee motivation)

			Test	s of Normality		
Dependent variable	S	Shapiro-W	/ilk	Remarks		
	Statistic	df	Sig.	The normality test satisfied for fitting		
Employee Motivation	0.959	0.959 400 0.000*		Employee Motivation as a dependent		
*Significant at 5% level.				variable in the multiple regression model.		

Charts (Employee Motivation in the Banking Sector)







Figure 9.5: Q-Q plot for employee motivation

9.6.3 Dependent and Independent Variables of Employee Motivation

The employee motivation (EM) of the banking sector has been taken as dependent variable in the regression model. The regression model can be written as:

Employee Motivation (EM) = α (constant) + β_1 *JCM + β_2 *FB + β_3 *OMBs + β_4 *FBs + β_5 *LBs + β_6 *GC + β_7 *QWL+ β_8 *TR+ β_9 *HRD Env+ β_{10} *HRD Mecha + β_{11} *HRD Pro + β_{12} *OCTAPACE+ β_{13} *PA+ β_{14} *Mgt Practices + β_{15} *OE + e

From the above equation, α is constant, β_i 's are the regression coefficients of the explanatory variables, and e is the random error term (it follows normal distribution).

9.6.4 Investigation of Employee Motivation and HRD Model

Theoretical investigations have shown that independent variables are largely dependent on dependent variables. Besides, when the organizations are ready to provide the financial and nonfinancial benefits, fringe and leave benefits, practicing the job characteristics, training and development, performance appraisal, HRD matrix variables for organizational effectiveness, and co-ordinate for innovative team work by participating all can be observed frequently.

9.6.5 Multiple Relationships of Employee Motivation among the Constructive Factors

-										
Tel R Ad		Adjusted	S.E. of		Chang	ge Statis	tics		Durhin	
lod	R	C culores	R	the	R2	F	df1	460	Sig. F	Watson
Σ		Square	Square	Estimate	Change	Change	an	u12	Change	w atson
	0.708a	0.502	0.482	0.28155	0.502	25.778	15	384	0.000	1.822
a. Predictors: (Constant), Fringe Benefit, Organizational Effectiveness (Employee and Organizational),										
PA, Glass Ceiling, JCM, Leave Benefits, Mgt Practices, Other Monetary Benefits, Training										ining and
Retention, OCTAPACE (HRD Climate) HRD Environment, HRD Mechanism, HRD Process, QWL									ss, QWL,	
HRI	O Process.									
b. D	ependent V	ariable: E	mployee M	otivation in	the Bankin	g Sector.				

Table 9.28: Model Summaryb of employee motivation

Table 9.29: ANOVA ^a of employee motivation	on
-------------------------------------------------------	----

Model		Sum of Squares	df	Mean Square	F	Sig.		
	Regression	30.652	15	2.043	25.778	0.000 ^b		
	Residual	30.440	384	0.079				
	Total	61.093	399					
a. Dependent Variable: Employee Motivation								
b. Predictors: (Constant), Fringe Benefit, Organizational Effectiveness (Employee and Organizational),								
PA, Glass Ceiling, JCM, Leave Benefits, Mgt Practices, Other Monetary Benefits, Training and								
Retention, OCTAPACE (HRD Climate) HRD Environment, HRD Mechanism, HRD Process, QWL,								
HRD Process.								

Factors of Employee Mativation	Estimated Coefficients		t-	Sig.	95% Confidence Interval for β	
Factors of Employee Motivation	Regression Coefficient (β _i)	S.E	statistic	_	LB	UB
Constant (α)	-1.044	0.367	-2.844	0.005	-1.766	-0.322
$JCM(\beta_1)$	0.174* (5)	0.039	4.404	0.000	0.096	0.251
Financial Benefit (FBs: β_2)	0.375* (1)	0.060	6.284	0.000	0.257	0.492
Other Monetary Benefit (OMBs: β_3)	-0.112* (9)	0.046	-2.456	0.014	-0.202	-0.022
Fringe Benefit(FNBs: β_4)	-0.032	0.029	-1.113	0.266	-0.089	0.025
<i>Leave Benefit (LBs:</i> β_5)	0.267* (3)	0.068	3.930	0.000	0.133	0.400
Glass Ceiling (GC: β_6)	0.049	0.041	1.211	0.227	-0.031	0.129
$QWL(\beta_7)$	-0.077	0.063	-1.227	0.221	-0.201	0.046
<i>Training & Retention (TR:β_8)</i>	0.162* (6)	0.062	2.628	0.009	0.041	0.284
HRD Environment (HRD Env: β_9)	-0.126* (7)	0.061	-2.070	0.039	-0.245	-0.006
HRD Mechanisms (β_{10})	0.100	0.116	0.862	0.389	-0.128	0.329
HRD Process (HRD Pro: β_{11})	-0.005	0.051	-0.090	0.928	-0.105	0.096
OCTAPACE (β_{12})	-0.056	0.095	-0.585	0.559	-0.243	0.132
$PA(\beta_{13})$	0.289* (2)	0.045	6.502	0.000	0.202	0.377
<i>Mgt Practices</i> (β_{14})	0.200* (4)	0.055	3.610	0.000	0.091	0.309
Organizational Effectiveness ($OE \beta_{15}$)	0.118* (8)	0.053	2.215	0.027	0.013	0.223
*Significant at 5% level						

Table 9.30: Coefficients^a of employee motivation

9.6.6 Multiple Regression Analysis Results of Organizational Effectiveness

The coefficient of multiple determinations R^2 is ~50% variability on the employee motivation has shown in the model. Similarly, the adjusted value of R^2 highlighted that ~48% variability on the employee motivation can be explained by motivational factors as well as human resource development (independent variables). The Durbin test value is 1.822 (0 to <2.0) showing that there is positive autocorrelation between the variables of human resource management of the organization (Durbin and Watson, 1971).² The F-Test value is 25.778 among the variables and *p*-values are less than 5% for the data variables indicates the very well fit of the regression model analysis. *JCM, financial and other monetary, leave benefits, training and retention, HRD environment, Organizational Effectiveness (employee and organizational outcomes), performance appraisal (PA) and management practices are statistically significant since <i>p*-value <0.05 and contributing the significant effect to the employee motivation. Therefore, there is a significant impact on the employee motivation in the banking organization.

² James Durbin, and Geoffrey S. Watson, "Testing for serial correlation in least squares regression. III", *Biometrika*, 1971, 58 (1): 1–19. doi:10.2307/2334313.

9.6.7 Fitted Regression Model for Employee Motivation

The fitted of the regression model as shown from the Table 9.32. It can be written as the fitted following regression model as equation form.

The fitted multiple regressions model can be written as:

```
EM = -1.044 * (\alpha) + 0.174 * JCM + 0.375 * FBs * OMBs - 0.032 * FNBs + 0.267 * LBs + 0.049 * GC - 0.077 * QWL + 0.162 * TR - 0.126 * HRD Envi + 0.100 * HRD Mecha - 0.005 * HRD Pro - 0.056 * OCTAPACE + 0.289 * PA + 0.200 * Mgt Practices + 0.118 * OE
```

The β_1 coefficient findings are 17.4 % times positively influence of job characteristics model, on employee motivation. The coefficients results are statistically significant *p*-value is 0.000 and t-test statistic value is 4.404. Thus, H₀₁ is rejected and it is inferred that the JCM factors have significant effect on employee motivation.

The β_2 coefficient findings are 37.5 % positively influence of financial advantages on employee motivation in the bank. But coefficient of these results is highly statistically significant at 5% significance level (*p*-value is 0.000). The t-value is 6.284, thus, H₀₂ is rejected and it is inferred that the factors of financial benefits have significant impact on employee motivation as it is shown the positively.

The β_3 shows negatively 11.2% influence on the employee motivation, t-value is -2.456 and *p*-value (0.014) is significant at 5% significance level hence the null hypothesis (H₀₃) is rejected. Thus, there is a relationship between motivation and other monetary benefits.

The β_4 coefficient shows 3.2% influence of fringe benefits on the employee motivation, t-value is -1.113 and *p*-value is higher at 5% significance level (*p*-value is 0.266). Hence, H₀₄ is accepted. Thus it is observed that in case of fringe benefits has indirect impact on the employee motivation.

The regression coefficient β_5 (Leave Benefit) which measures leave benefit has 26.7% influences on employee motivation of sampled employees. The t-value is 3.930 and *p*-value is <0.05 (*p*-value is 0.000) significance level. Hence H₀₅ is rejected.

The regression coefficient β_6 is 4.9% positively influence of glass ceiling on employee motivation in the banking sector. The t-value 1.211 and *p*-value are not statistically significant at 5% significance level (*p*-value is 0.227). Hence H₀₆ is accepted.

The regression coefficient β_7 is 7.7 % of QWL negatively effect on employee motivation in the banking sector. The t-value -1.227 and *p*-value are not statistically significant at 5% significance level (*p*-value is 0.221). Hence, H₀₇ is accepted.

The regression coefficient β_8 is 16.2% of training and retention positively influence of on employee motivation in the banking sector. The t-value 2.628 and *p*-value is <0.05 (*p*-value is 0.009) which is statistically significant. Hence, H₀₈ is not supported.

The regression coefficient β_9 is 12.6% of HRD environment negatively effect on employee motivation in the banking sector. The t-value is -2.070 and *p*-value is <0.05 (*p*-value is 0.039) significant level. Hence, H₀₉ is not accepted.

The regression coefficient β_{10} is 10.00% of HRD mechanism which positively affects employee motivation. The t-value 0.862 and *p*-value is higher than 0.05 (*p*-value is 0.389) which is not statistically significant at 5% significance level. Hence, H₁₀ is not rejected.

The regression coefficient β_{11} is 0.5% of HRD process which negatively affects the employee motivation in the banking sector. The t-value -0.090 and *p*-value is not statistically significant at 5% significance level (*p*-value is 0.928). Hence H₁₁ is accepted.

The regression coefficient β_{12} is 5.6% of OCTAPACE that negatively influences the employee motivation in the banking sector. The t-value -0.585 and *p*-value is >0.05 which is not statistically significant at 5% significance level (*p*-value is 0.559). Therefore, H₁₂ is accepted.

The regression coefficient β_{13} is 28.9% positively influence of performance appraisal (PA) on employee motivation in the banking sector. The t-value 6.502 and *p*-value less than 0.05 (*p*-value is 0.000) which is statistically contributing significance associated with HRD. Hence, H₁₄ is rejected.

The regression coefficient β_{14} is 20.0% of management practices (Mgt practices) which positively influences the employee motivation. The t-value 3.610 and *p*-value is <0.05 (*p*-value is 0.000), which statistically significant at 5% significance level contributing to HRD and motivation. Hence H₀₅ rejected.

The regression coefficient β_{15} is 11.8% of organizational effectiveness (OE) positively influence of employee motivation in the banking sector. The t-value 2.215 and *p*-value is less than 0.05, (*p*-value is 0.027) which is statistically significant. Thus, H₁₃ is rejected. Finally nine hypotheses have significantly been proved.

9.6.8 Overall Results of Hypotheses Matrix (Employee Motivation)

Hypotheses	Result	Impact/Effect on EM			
H_{01} : JCM factors have no significant effect	p = 0.000	JCM does have impact on			
on employee motivation in human resource	Rejected	employee motivation			
development (HRD).					
H_{02} : Financial benefits (FBs) have no	p = 0.000	FBs have more impact on			
significant impact on the employee	Rejected	motivation in the banking sector			
motivation in HRD.					
H_{03} : Other monetary benefits (OMBs) have	p = 0.014	Employee motivation			
no significant outcome on the employee	Rejected	significantly influenced by NFBs			
motivation in HRD.					
H_{04} : Fringe benefits have no significant	p = 0.266	Having no impact on motivation			
effect on the employee motivation in HRD.	Accepted	in terms of fringe benefits			
H_{05} : Leave benefits (LBs) have no	p = 0.000	LBs show more effect on			
significant effect on the employee	Rejected	motivation			
motivation in HRD.					
H_{06} : Glass ceiling (GC) phenomenon does	p=0.227	Having no influence on			
not have significant impact on the employee	Accepted	motivation in case of GC			
motivation in HRD.					
H_{07} : Factors of QWL have no significant	p=0.221	Having no impact on motivation			
impact on the employee motivation in HRD.	Accepted	regarding QWL			
H_{08} : Training and retention have no	p=0.009	Observed significant effect on			
significant impact on the employee	Rejected	motivation by training and			
motivation in HRD.	0.020	retention			
H_{09} : HRD environment factors have no	<i>p</i> =0.039	Found significant impact on			
significant impact on the employee	Rejected	motivation in case of HRD			
motivation in HRD.	0.000	environment			
H_{10} : HRD mechanism factors have no	p=0.389	No impact of HRD mechanism			
significant outcome on the employee	Accepted	identified in motivation			
motivation in HRD.	0.000				
H_{11} : HRD process factors have no	p=0.928	HRD process does not have			
significant outcome on the employee	Accepted	impact on employee motivation			
motivation in HRD.	0.770				
H_{12} : OCTAPACE have no significant effect	p=0.559	No effect is being observed by			
on the employee motivation in HRD.	Accepted	OCTAPACE or HRD climate			

Table 9.31: Hypotheses matrix

H_{13} : Performance appraisal (PA) factors	p = 0.000	PA indicates more concern in		
have no significant impact on the employee	Rejected	motivation		
motivation in HRD.				
H_{14} : Management practices factor have no	p = 0.000	Management practices do have		
significant effect on the employee	Rejected	the impact on motivation		
motivation in HRD of the banking sector.				
H_{15} : Factors of organizational effectiveness	<i>p</i> = 0.027	Organizational effectiveness does		
(employee and organizational outcomes)	Rejected	have the more impact on		
have no significant effect on the employee		motivation		
motivation in HRD.				

Employee motivation is a crucial issue in influencing the behaviour of people in the banking organization. With a view to confirming employee motivation the JCM, financial, non-financial, leave benefits, training and retention, HRD environment, HRD outcomes for organizational effectiveness, performance evaluation and management practices have the significant effect. Therefore, it can be concluded that there is a significant association between employee motivation and human resource development in the banking sector of Bangladesh.

9.7 Discussion on the Findings

HRD practices in terms of employee outcomes of the both banks showed the good figure and almost same between the banks. Better satisfaction found regarding competence, innovation, HRD rate, quality performance, problem solving, and proper utilization of resources in the banks. There are two factors with Eiganvalues of employee competent, HR development rate, image and generating internal resources were highly loaded and variance explained this is why there may retrace for higher level of employee motivation.

Team work, higher productivity, growth diversity, reduced cost, higher profit, better image and health and safety environment significantly influence the organizational effectiveness of HRD matrix observed in the banking organization. These factors' average values are more than 4.0 (true level of perception). That means organizational outcomes showed the good practices in the banks. It is being observed that there was a positive relationship between organizational effectiveness and motivation. Employee performance results are highly integrated into the matrix (r = 0.689 *).

According to two latent factor viz. *Employee Outcomes* (β =0.029), rate of HRD, commitment and performance, problem solving efficiency are the most effective factor. And the same way of *Organizational Outcomes* (β =0.146~0.150), lower turnover cost was the most effective factor. It has been confirmed in the banks that there is a direct effect of organizational effectiveness (employee and organizational outcomes) on the employee motivation. Along with JCM, financial, non-financial, and other financial benefits, leisure benefits, training and retention, HRD environment, organizational performance, HRD results, performance appraisal and its impact on staff motivation to follow management procedures.

Thus, the banking sector in Bangladesh can further consider the practice of motivation theories with HRD matrix for better performance of existing employees so that the sector can survive nationally and globally in a competitive field.

As management is essential to the management of any organization, so motivation is needed for banks' success itselves. Motivation is a process of influenning employees to work hard. This creates impulsiveness among the exsting employees. In fact, running a banking organization requires different types of people, money, materials, machiery, sophisticated technologies, market etc. The human component is the most important material of these elements. It is proved that no work can be extacted from the employees by force. Bank may fail to achieve its goal if the employees voluntarily and selflessly dedicate themselves to the work. However, lack of motivation leads to loss motivation, low morale, increase workplace conflict, decreased productivity, and dissatisfaction with work. The employees make management uncooperative instead of cooperation as well. This kind of situation is very harmful for any organization. The cooperation of the staff is essential and essential for achieving the institutional goals. The motivated staff is dedicated to the assigned duties. As a result, waste is reduced. They are loyal to the managerial decision and welcome to the changes for developmental initiatives. Motivation awakens the sincerity and affection of the employees towards the organization. As a result, they contribute the most to the achievement of the goals of the banks.

Chapter Ten Discussion and Conclusion

When employees are satisfied it helps to ensure the achievement of organizational goals. However, with the institutional development, there is an expectation of new opportunities among the employees. Apart from this, new expectations and shortcomings are born due to various reasons. As a result, the motivation process is followed again at another stage and efforts are made to improve morale by increasing work satisfaction. This is how it rotates. Various factors of satisfaction, facilities, job nature, HRD environment, HRD climate, HRD outcomes and organizational effectiveness influence the employee motivation in the banking sector. This chapter has focussed on key findings, suggestions, a proposed 'strategic management approach to practice job satisfaction-employee motivation' and recommended the theoretical and empirical contributions for further study.

10.1Key Findings

There are two main components to any organization. One is mechanical/ technical the other is human. The main goal of the organization is achieved through proper co-ordination between these two elements. The second element of the banking organization i.e. the human element is called the life force or the main driving force of the all operations. It is very difficult to get performance done by keeping this material to satisfy the overly sensitive issues. The key findings of this stsudy have been highlited below:

The significant components observed, that employees feel negative feeling likeloaded working hours, stress, lack of promotion and transfer, scarce of autonomy or participation, lack of motivation for executives, less concentration on task significance and task identification and also immediate feedback, identity by designation, lack of advancement and growth as well as recognition, besides transportation facilities not enough. These are being performed to create some barriers in the mind of existence employee as well as the better performance of bank. The factors do have significance effect on employee motivation and also for employee development through the success of bank in the competitive arena. The financial issues are being provided by the banks. These may ensure the satisfaction and motivated to the presence employee of the bank and get better with globalized world and also competitive market in this sector. The financial benefits have been specified namely allowances, bonuses, increment facilities, profit sharing, GPF, CPF, accidental benefits, transportation cost, medical facilities, launch allowances.

Besides having those facilities, the bank also provided some strategies for extra facilities. Those are in the bank- paternity leave, maternity leave, study leave, mandatory leave, sabbatical leave, occasional leave, recreational leave. This study identified the factors and had better interaction on employee motivation performed running the banking industry with adopted competitive business thought. The basic features are, about job rotation, close supervision with the existence workers, well decoration in workplace (OWL), making succession plan, taking organizational development initiatives with positive change (OD initiatives), discrimination, delegation of authority, assigning in the vital post for both male and female, more transparent in role clarity. These factors play the vital role on employee motivation and HRD in the banking sector and increase the organizational outcomes and effectiveness.

After investigating selected areas of the study, the work concerned to the environment both internal and external elements viz. organizational HRP, banking policies, management process, practices of HRD, HRD climate in the banking sector. The study found some effective factors influenced and performed to enhance organizational outcomes and to sustain the existence with the competitive financial business through the corporate strategies.

The two factors such as mechanisms of PA and HRD as an unit in HRD Mechanisms of the HRD Matrix are highly loaded by total variance explained, in the HRD Process there was one factor loaded, again it obseverd that there are two loading factors i.e., confrontation (C) and openness (O) personality covered the HRD climate or OCTAPACE. It has been observed that two factors- competent & innovative and HR development rate are the high loadings performing by banks' employees. On the other hand, better image and maximizing internal resources involved in organizational outcomes are the high loading factors. Employee outcomes and Organizational outcomes (organizational effectiveness) are highly correlated and have the significant

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effect on employee motivation. Individual outcomes are highly correlated in HRD matrix. Overall, these two latent factors (employee and organizational) confirmed that risk taking fair rewards, role playing and analysis, committed performance are the effective factors in case of organizational effectiveness of the banking sector.

It has been noticed that two reasons- capable and innovative and the rate of HR development is that the employees of the banks are high loadings. On the other hand, due to the high loading that maximizes the internal resources involved in better image and organizational results. The study also found few features regarding, nature of bank, glass ceiling, lack of diversification, lack of innovation, committed in working. These do have influential arena in related financial or banking industry. The specified factors have the greater impact on employee motivation and human resource development to sustain the organization with civilized and competitive world in the banking industry of Bangladesh.

10.2 Suggestions

The Human Resource Management Department of the organization is closely related to the existing employees and a manager named HR Manager is in charge of this department. His/her job is to surround human resources. Therefore, human resource managers have to possess a number of special qualities that make it easier to manage human resources and employees. The followings are the measures for improving the HRD environment that directly and indirectly influence employee motivation in the banking of Bangladesh:

Judging and analysing the qualities required to perform the duties assigned to the employee, it is determined that knowledge, skills and attitudes need to be developed in those areas.^{1,2,3&4} This will reduce the rate of waste and loss of the banks.

¹ William McGehee, and Paul W. Thayer, *Training in Business and Industry* (New York: John Wiley & Sons, 1961).

² T. Boydell, and M. Leary, *Identifying Training Needs (Training Essentials)*, (UK: Chartered Institute of Personnel & Development, 1996).

³ Elwood F. Holton Iii, Reid A. Bates, and Sharon S. Naquin "Large-Scale Performance-Driven Training Needs Assessment: A Case Study", Public *Personnel Management*, 2000, Vol. 29(2): 249-67.

⁴ Kamila Ludwikowska, "The effectiveness of training needs analysis and its relation to employee efficiency", *Z E S Z Y T Y N A U K O W E P O L I T E C H N I K I P O Z N A Ń S K I E J*, 2018. DOI: 10.21008/j.0239-9415.2018.077.11.

Participation in different decision making of the female employees should increase than the earlier ones. Female employees should be more conscious to come forward enthusiastically with the different events and options.

Maternity leave and child care unit should be retraced. Female can leave the station after 6.00 pm as the Bangladesh Circular. Due to family responsibilities a women cannot do job like a man does, this case could be resolved by the female through taking day care facility for their babies during the working hours so that they (female) can be free of tension.

In today's era of globalization, huge competition among business entities is on the rise. Banks need more efficient human resources to survive in this competition. Therefore, in order to build efficient human resources, more emphasis must be placed on human resource planning. It is not possible to supply the right number and quality human resources at the right time without proper human resource planning. In the current globalization, management techniques are constantly changing due to manpower diversification and technical reasons. In line with these changes, it is possible to provide skilled and qualified staff if effective human resources are maintained in the banking organization. By analyzing the organizational behavior of the employees of the banking industry, it is possible to determine in which cases the training of the employees is required, which will reduce the cost of training.

The tick mark can be used in relation to the lower ranks of the employees, personal development, relationship with the management, remuneration and technical knowledge, management control and knowledge about the bank etc. In this case, it requires the knowledge management (KM) to optimize the organization's design and workflow. KM's vision and approach can be considered essential for adopting the KM strategy. Alignment between organizational, HRM and KM strategies, a key element of organizational management in the age of knowledge. So, in order to drive KM as a strategy need to understand how banking industry view KM.⁵

⁵ Hadi El-Farr, and Rezvan Hosseingholizadeh, "Aligning HRM with Knowledge Management for Better Organizational Performance: How Human Resource Practices Support Knowledge Management Strategies", 2019 DOI: 10.5772/intechopen.86517

It is often the case that no action is taken in the case of positive motivation. Again, there is no system to reward negative motivation. Management has to resort to negative motivation only when positive motivation fails to bring any benefits to motivate the employees in the work. It is easy to say that management has to decide what kind of motivation to resort to considering the time, environment and situation and the behavioral differences of the existing employees. When in the same situation and in the context of performance, the management should aim to treat every employee in the same way.

The authority of the banking industry includes some special benefits which include providing extra-time staff which does not directly improve the financial condition but increases the attractiveness of the person's job or position. These benefits are related to office equipment, status facilities, driver, peon, parking, decoration of desk and chamber, cleaning, uniform, washroom, visiting card, big table, personal assistant etc. As a result, they can increase the quality of work by self-employment and special non-financial rewards can be given for their loyalty and create a sense of responsibility towards the organization.

Motivation is to motivate the employee to perform. Different types of stimuli can be used to motivate action. These stimuli are related to filling deficiencies. Providing motivation creates a strong interest in the mind of the employee to work hard. Therefore, the employee tries to apply the lowest possible support in every job, which ensures his/ her high level of performance and contribution. Performance is the level of productivity or work of an employee. It depends entirely on the employee's interest and desire for work. There are three important issues involved with the work ethic of an employee in the workplace. These are the ability (A) of the employee, motivation (M) and performance (P) of the employee. A link between the three subjects can be noticed.

Employee ability refers to do any performance of the employee. Every employee employed in the workplace has less ability and it is because of this ability that is engaged in work. In order to get work from the employee, it is important to support the motivation with the help of performance. By motivating the employee properly, it is possible to make full use of his / her potentialities. Banking industry can concentrate on the better performance of employees through the outcomes of HRD.

It can be seen that there is an interdependent relationship between ability, motivation and performance. Ability is the power of action and motivation, so action uses this energy to the maximum. Through performance, the management is able to achieve human resource development and institutional objectives by determining the value of the employee. Therefore a proper performance appraisal program is essential for human resource development. In this case requires consulting with supervisors, managers of the branches and association representatives, designing development program.

Training is a strategy to increase the knowledge and skills of the staff. The need for training is determined on the basis of the purpose of the banking organization, the nature of the work, the type of employee and the qualified facilities. The training requirements are determined by analyzing the nature of work of all the officers and employees employed in a bank. The demand for training is determined by focusing on human resource planning (HRP) in the banking industry. It is also necessary to consider the cost of training, the resources required to provide the training and whether there is skilled training.

Women workers must be proactive in every branch to arrange baby care to take care of their young children. In the absence of this, women officers are often forced to quit their jobs like in banks. They may not be able to concentrate at work because they are always worried. Therefore, it is very important to take necessary steps in this regard.

Behavioral changes are needed to motivate employees, especially in public sector banks. There is a need to be more humble with the clients so that the bank can face the difficult challenges in this complicated banking business which will help in achieving its interests. Those concerned need to come forward in this regard.

The banks need to create the necessary supportive culture environment, including behavioral change, to motivate employees more. In this case, banks have to pay attention to all aspects. Always be ready.

All logistical support must be provided to all employees. It requires co-operating each other. Different types of drives or events such as MBO, MBE, MBF, MBD etc. can be arranged at different times to solve different problems.

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In the era of free market economy and globalization, management development is an essential issue to meet the competition of the banking corporation in developing countries like Bangladesh. Unskilled employees and managers are a common occurrence in the public financial institutions of Bangladesh. The state-owned banks of the country are constantly conducting business with the burden of losses on their shoulders. Therefore, the issue of management development in Bangladesh is being widely observed everywhere. In this case, the banks can maintain more collaboration with BIBM, BMDC, BIHRM, IBA, ICMAB, ICAB, BPATC, NAEM, RDA, BARD, universities etc. These programs may be enhanced the continuous improvement of the banks.

Employee training requirements can be determined by analyzing employee productivity. As a result, it is possible to determine the relationship between the low cost and high cost. At the same time, it is necessary to find out the possibility of immediate change in the adopted technology and technical issues and the need for training in line with any change in the future transaction systems. A special attention like this is suggested to nationalized or state-owned banks of Bangladesh.

Banking institutions can focus on job analysis to determine exactly what kind of work an employee needs to do, how to do it, and what kind of skills and qualifications are needed to get the job done properly. So the success of task analysis depends on the right direction information. It is necessary to continue research on it. Satisfaction would be easier if one could determine the relative value of each task separately by comparing it with other tasks through job evaluation.

The scope of activities of modern large-scale banking business is very widely and wide. As a result, various problems arise due to problems in staff management and organizational complexity. There has been a conflict among the young employees since 2008 due to postpone the GPF facilities. They are depressed for GPF and FBAR facilities. Employees can raise objections or demands to the management in order to eliminate and solve these problems. Therefore, any objection or dissatisfaction expressed by the employees to the management regarding the work, working environment, conditions of work, compensation, or salary-allowance, benefits, transfer

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and promotion, seniority, leave, breach of contract, and unfair treatment etc. should be taken into consideration.⁶

In HRD planning and policy, there should be preserved some activities i.e., managerial ingenuity, acquisition of personality, required knowledge, ability to develop the human virtues coordinated about the ability or skills of manager/ employee. For this reason, the behavior of manager is analyzed by mental structure, physical efficiencies and these are considered to ensure the necessary actions as well. HRD is basically related to the individual development of employees especially for bank managers. HRD is more concerned with looking forward for future and it is better than training related to education which helps to develop on employee to take right decision. This reason signifies the banks and their human resources a principal factor of the organization.

In general, presently business concept is changing day by day in competitive world. The concentration about balanced strategies to adapt the changing condition is to know about the method of HRM frequently. It can be presented and categorized the experience through HRD process. As a result, an HR manager of each bank does have the ability to handle the challenges successfully.

It is necessity to ensure the return of the organization in terms of technical, technology, and also for social changes. Political and technical knowledge of the manager can be increased through development of HRM. Bank should be given priority and considered on employee motivation in the banking industry and employee development to sustain the organization in long run with modern technological world.

HRD plays a significant role creating skilled manager in achieving objectives and goals of the organization through the coordination of the organization's overall materials and efficient management and control.

HRM enhances the efficiency of the managers that it brings working experiences to the development of manager's work. It is helpful to develop the efficiency about the new sophisticated technologies and technical knowledge to sustain in the huge

⁶ ILO Conventions, *The Reduction of Hours of Work (Public Works) Convention*, 1936 (No. 51), and the Reduction of Hours of Work (Textiles) Convention, 1937 (No. 61).

competition of the banking sector. HRM plays a vital role in importing the overall efficiency of the organization through the development of individual skills.

HRD managers do not only provide ideas about many reliable things in modern world. Having many qualities – who are involved in management of work force having much quality as well. That's why; managers do have knowledge and skills regarding human resource policies, HRD, and HRD climate (OCTAPACE culture or eight cultures) also which suggest enriching the practical way of life in the banking sector of Bangladesh.

HRM does not prevent the development of managers' old ideas. Awareness of modern technology, technical knowledge and manager tries to get latest news. In terms of public and specialized bank like RAKUB provided more attention which does not have updated technology especially on rural branches and suggested to adopt the facilities of the sophisticated technology within the shortest possible time.

HRD increases the skills of managers and creates interest to perform his/her job perfectly. This idea leads to improve working behavior. Concerned authority of the banks should come forward how attain the more satisfaction among the existing employees.

An HRD manager builds an efficient executive reservation. Continuous management development is essential for expansion of future demand it goes for further extension of organization. HRM plays a vital role in the development of managers through creating complexity of works and by training to increase the volume of efficient employees. This type of total quality management (TQM) should practice by the banks for continuous development.

Many scholars have identified human resource development as the main objective of human resource management. In conclusion, human resource development refers to the overall effort to develop their functional skills and abilities as well as to provide them with mental excellence and proper environment in order to achieve the expected work and behaviour from the manpower employed in the organization. In this case, effective quality training is considered very important in the development of skills.

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HRD institutes to create the opportunities for ensuring the regular activities. This ensures the flexibility on the workplace since the banks develop innovative practices. That's why; a complete R&D department should establish in the banking organization structure. It can be noticed the procedural of the R & D of the Bangladesh Bank in the country. Respective bank should follow the policies established by Bangladesh Bank so that deficiency in the goal achievement be fulfilled. That's why; it is required to review continuously on HRD instruments and job feedback. It makes the managers efficient by which organizational goals can be obtained. Knowledge and information about updated technology and procedure enable the banks' performance to ensure optimal use of machinery and raw materials as well. As a result, the level of productivity increases and reduces the cost of production. HRM and development programs should be continued in the nationalized and private banks for achieving ultimate output with the fullest possible way. Staff meetings of each branch of the banks should be encouraged and explore the key problems.

Good employee/ labor management relations are more dependent on the success of an organization. HRD creates a harmonious relation among the employees by reducing the conflicts of the organization.⁷ Since work dissatisfaction and absence of action deteriorate the brilliant relationship between management and employees.

HRD reaches its target in the face of developing business complexity and intense to competition worldwide. Therefore, to face challenges in the field of corporate operations HRD can be applied extensively by increasing knowledge, skills, performance (KSA) of the existing employees to sustain the bank successfully in the competitive market. HRD Department should be well equipped with a full pledged of brilliant and qualified HR executives.

The study has suggested confirming policy implication in case of HRD outcomes, HRD climate, individual outcomes, performance and seniority based promotion, proper strategic HRM as well as organizational effectiveness practices. These empirical practices which lead to increase the level of employee motivation in the banking sector.

⁷ James T. Shotwell (ed.), Final Texts of the Labor Section', *The Origins of the International Labor* Organization, October 1994: 424- 449.

Awareness of the importance of the human side of the banks should be considered as a functional requirement of any dynamic and growth oriented initiative. There should be adequate recognition for the work done in the management of the bank. When an employee innovate bank should find out the ways to recognize for virtuous performances immediately.

The researchers found that the overall glass ceiling phenomenon of public banks was higher than that of private banks. It should be concluded that identifying the availability of sampled banks can re-evaluate the three factors by determining particularly important assignments, inequality in DoA and prospects for advancement for female employees thereby increasing employee satisfaction and motivation. This is why; female employees are relegated to the banking organization.

It has been noticed that employee promotion and transfer policy greatly affects employee satisfaction and motivation. The bank authorities or HR professionals may consider the benefits of the overall limitation where study leave, more occasional leave and other leave policies. Since banking activities are now a challenging problem this is why the HRD department or HRD's strategic unit can develop the nature of work as well as enrich existing employees to avoid feedback. On the other hand, the situation of challenges for bank employees to survive in the competitive arena should be considered. The principles of taking responsibility for work should be divided for satisfaction and inspiration.

Banks need to pay special attention to the development of manpower, methods and technology to improve productivity. The development of productivity will be facilitated only if the working environment, transparency and accountability in all areas can be ensured for productive development in the banking sector.

Eventually it may be concluded that employees do not always chase after money. In such a situation, financial incentives cannot play a role in motivating. In this situation, various steps have to be taken to motivate the workers for job recognition, participation in democratic management, job security, fair work environment, good behaviour, proper training facilities, professional development etc. On the one hand, the banks have responsibilities towards the employees and the employees must be aware of the responsibilities and duties towards the organization. Nowadays, the importance of managerial efficiency and efficiency in large scale business organizations is immense that influences organizational behavior. As a result of efficiency and effectiveness, formal and informal communication is established between the manager and his/her subordinates. This results in the development of a management relationship with all concerned. Existing employees can easily perform their duties. It is easy to coordinate each task in different departments or branches. This reduces the waste and expenditure of resources and the employees are easily motivated. As a result, dissatisfaction, doubts and disputes are removed and friendly relations prevail.

Presently due to the corona virus epidemic, the stress of being infected by a *deadly virus* and the fear of reduced pay has increased alarmingly among all employees. Recently many private banks have decided to retrenchment, stoppage of work, lay-off strategies in the work as well as in Bangladesh.⁸ It is an important and challenging issue in present world because globalization has been creating a competitive and beneficial organization by transforming HRD since its commencement. HRM is very much important to adopt the situation at present world which completely depends on human resource in globalized world. The concepts of HRD and HRM are being extremely enlarged day by day for creating the borderless market all over the world. HRM is made as a fundamental or basic task of an organization by knowledge and managerial strategies. This is why; developing and under developing countries are being tried to manage their human resources considering the essential resources. Success cannot be achieved if there is no ideology, no group, no political theory can win greater output by applying less than a given complex of human resources without taking proper action. In this regard the policy maker contributing to the HRD of this sector for ensuring individual performance so that the existing employees can obtain the goal of different banks which could be helpful to sustain globally.

In inclusion, it can be said that people (HRs) are active because they have motivation. Motivation motivates employee to take responsibility. As a result, the whole organization gained momentum. The same way, bank is able to reach its goal easily. Motivation in modern management is therefore called the lifeblood of proper management.

⁸ Financial Express (FE) Report, "Workforce Reduction during Covid-19: Information for Employers, *The Financial Express Report*, March 30, 2020.

10.3 Proposed 'Strategic Management Approach to Practice Job satisfaction-Employee Motivation'

The present study proposed a sequential 'strategic management approach to practice Job satisfaction-employee motivation' after gaining the theoretical and empirical knowledge about job satisfaction and employee motivation for the banking sector in Bangladesh. The proposed approach comprises of six phases as depicted in the Figure 10.1:



Figure 10.1: Proposed 'strategic management approach to practice job satisfaction-employee motivation'

- 1. Job Satisfaction Level: This phase consists with measuring the existing motivation level of the employees at a regular interval set by the authority concerned and reports are to be prepared using the tools like cross-team, reports (ACR), consultation, survey, observation among others as need are unlimited, satisfaction varies time to time therefore settle new motives among employees even after motivation been paid off recently.
- 2. Necessity of Motivation: In this phase, authority judges the degree of motivation needed to satisfy employee motives aroused among employees in individual and

group level. This phase requires an investigation of the motivating factors in a settled scale through the tools used in the previous phase.

- 3. **Planning:** This phase starts with gaining knowledge about the elements of existing HRD matrix includes the employees status, working structure, job responsibilities, leadership style, chain of command, working environment or climate with the same tools used before and assistance of the HRD department to prepare a updated mapping of HRD matrix. The authority concerned considers financial asset and capacity to implement the prom accordingly.
- 4. **Organizing:** In this stage, the authority confirms the dimensions, techniques, on the process constraints and challenges to accomplish the roadmap designed in the previous phase. The motivation issues such as intrinsic and extrinsic to be clarified so as to confirm the mechanism to be set towards motivational program. Number of phases, categories to be set depending on the degree of motivation needed discussed in the phase two. Hierarchy of programs and implementing human forces accordingly to be finalized in this phase.
- 5. **Implementation Phase:** Implementing the motivational program the organized activities, tools and techniques and human forces needed to be integrated to complete the tasks. Supervision and monitoring system to be activated during the total implementation phase.
- 6. **Motivated Behavior:** At the final phase, consistency of the motivated behavior needed to be monitored at a regular interval and process reports dully through the hierarchy of the organization. Tools and techniques of the phase 1 and 2 to be applied to continue the process.

At each phase, internal and external environment to be considered as they influence in all the phases of the process to achieve motivated behavior of the employees. Influential factors may include financial base of the organization, knowledge of employee expertise, efficiency, capable to contribute in gaining goal, competency level, code of conduct, chain of command as well as leadership practices. In this case, the content based theories such as reinforcement, goal setting, expectancy as well as equity theory of motivation to be applied. The organization needs to look for the reasonable causes for motivation so that it
can be settled down the different tools and strategies with flexibility and eventually the banks can introduce the motivation process in practice.

10.4 Future Research Opportunity

The differences that occur in other areas in the application of the elements of motivation theories will be of little bit helpul in the analysis of cross country, time, material analysis, banking sector as well as in policy making. HRD practice can lead to policy making of any organization or rearrangement or modification of the HRD environment. HRD issues in the banking sector will again have a positive impact on academic enrichment.

In addition to government and non-government organizations, there are several foreign-owned companies in Bangladesh. Apart from the local organizations, a large part of the total employees are the officers and employees of these organizations. The work environment, salary structure, working conditions etc. of each organization are different. Therefore, it is typical for the employees working in such organizations to have different levels of job satisfaction and motivation. Further research can be done on the working environment, HRD climate, salaries - allowances, and other related issues these organizations. Further research theories can measure the level of motivation using a variety of issues or studies in other sectors such as private, public and miltinational organizations. Consequently, cross-country research can be done by using other issues of the bank on a large scale. The study focuses on quantitative analysis only. More research can be done on qualitative analysis for further which has been suggested in the study. In recent world, employee motivation is more signified by the different societies of HRs. The positive response of motivation from the different corners of the world has been ensured in this study. Although, many scholars carried out their studies on motivation from different organizations in home and abroad but some of the study was done based only on single issue. This study will help the researchers around the world in conducting the relevant research on the identified motivation theories along with HRD practices. Theoretically, this study expands motivational researd by constructing the concept for application. An attempt was made to identify the criteria for research and policy makers to work with employee motivation. Therefore, with a few adjustments, the results of the study can be replicated in other agencies and industries considering the proposed model of similar nature.

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Appendices

Annexure I: Levene's Test for Equality of Variances (Output Table 1 to Table 5)

	Output Table 1: Logistic supports (Male and Female)										
		Levene for Equ Varia	e's Test ality of ances	t-test for Equality of Means							
		F Sig.		t di	df	Sig. (2- tailed)	Mean Difference	SE Diff.	95% Confidence Interval of the Difference		
						tuneu)	(WID)		Lower	Upper	
Job related logistic support equally	Equal variances assumed	.005	.944	.408	398	.683	.0194	.047	074	.113	
distributed	Equal variances not assumed			.432	97.8	.667	.019	.044	070	.109	

		Output Tab	le 2 : Advand	cement (N	Iale an	d Female)				
		Levene's T Equality of	Fest for f Variances			t-test	for Equality	of Mea	15	
		F	Sig.	t	df	Sig. (2- tailed)	Mean Differen ce (MD)	SE Diff	95% Co Interva Diffe	onfidence al of the erence
Barrier to	Equal variances	1.513	.219	824	398	.411	068	.082	230	.094
women	assumed									
advancement in the banking job	Equal variances not assumed			847	95. 1	.399	067	.080	227	.092

	Outpu	it Table 3: Red	cruitmer	nt and se	lection (R	R & S) (Ma	le and Femal	e)		
		Levene's Tes Equality of Variances	st for	or t-test for Equality of Means						
	F	Sig.	t	df	Sig. (2- tailed)	Mean Differenc e (MD)	SE Diff.	95% Conf Interval of Difference	idence the	
									Lower	Upper
No discrimination	Equal variances assumed	2.836	.093	.199	398	.842	.013	.067	118	.145
in the R & S	Equal variances not assumed			.225	105.4	.823	.013	.060	104	.131

	Out	put Table 4:	Delegation	of authori	ity (DoA)	(Male a	and Female)			
	Test for ity of nces	t-test for Equality of Means								
		F	Sig.	t	df	Sig. (2- tailed)	Mean Differen ce (MD)	SE Diff.	95% Co Interva Diffe	nfidence Il of the prence
No discrimination	Equal variances assumed	5.23	.023	969	398	.333	080	.082	241	.082
in the DoA	Equal variances not assumed			- 1.102	106.7	.273	080	.072	222	.064

		Outpu	it Table 5	: Vital po	st (Male a	nd Female	2)			
		Levene's	Fest for			t-test	for Equality of	of Means		
		Equanty o	1							
		variances								
		F	Sig.	t	df	Sig.	Mean	SE	95% Coi	nfidence
				(2-	Differenc	Diff.	Interva	l of the		
						tailed)	e (MD)		Diffe	rence
									Lower	Upper
Problem to	Equal variances	2.607	.107	-1.98	398	.048	184	.093	360	001
assign women	assumed									
employee in a	Equal variances	-2.06 96.1 .042184 .089361007								
vital post	not assumed									

Annexure II: Levene's Test for Equality of Variances (Output Table Section 1 to 5)

		Independ	lent Sam	ples Test:	Public an	d Private	Bank			
		Levene for Equa Varia	's Test ality of nces			t-test fo	or Equality of	Means		
		F	Sig.	t	df	Sig. (2- tailed)	MD	SE Diff	95% Cor Interval Differ	nfidence l of the rence
1. Logistic support	Equal variances assumed	8.209	.004	1.99	398	.047	.088	.044	.001	.174
equally distributed	Equal variances not assumed			1.9	112.9	.064	.088	.047	005	.180
2. Barrier to women	Equal variances assumed	27.76	.000	4.13	398	.000	.309	.077	.162	.457
advancement in the bank	Equal variances not assumed			3.46	101.7	.001	.309	.089	.132	.487
3. No discrimination	Equal variances assumed	.698	.404	7.47	398	.000	.434	.058	.320	.549
in the R & S	Equal variances not assumed			7.52	122.6	.000	.434	.058	.320	.549
4. No discrimination	Equal variances assumed	18.12	.000	5.7	398	.000	.416	.073	.272	.560
in the DoA	Equal variances not assumed			4.75	101.8	.000	.415	.088	.242	.589
5. Problem to assign women	Equal variances assumed	.065	.800	8.7	398	.000	.688	.079	.532	.843
employee in a vital post	Equal variances not assumed			7.9	110.2	.000	.688	.087	.516	.859

Annexure III: Measurement for SEM on PA

CFA: Developing Structural Equation Modeling (SEM) for Later Construction



Figure 8.8 (a) shows the coefficient paths and estimation as well as mean values (from variable 40.1 to 40.7) of each variable. Here, PA is regarded as a latent factor (β =0.037) of the SEM structure.



Particulars (Measurement)	Coef.	S.E	Z	P>z	95% Conf. Interval		
Perfor	rmance A	ppraisal (Latent vari	iable)			
Var40_1(PA_MBO)	<-						
	1	(constrai	ned)				
_cons	4.37	0.03	167.35	0.000	4.316	4.419	
Var40_2 (Fair_rewarding)	<-						
	0.58	0.24	2.4	0.016	0.108	1.059	
_cons	4.13	0.03	148.42	0.000	4.078	4.187	
Var40_3 (<i>Timely_promotion</i>)	<-						
	2.24	0.59	3.81	0.000	1.087	3.389	
_cons	2.96	0.05	64.56	0.000	2.865	3.045	
Var40_4 (Promo_seniority)	<-						
	0.62	0.28	2.21	0.027	0.070	1.163	
_cons	4.06	0.04	117.42	0.000	3.995	4.130	
Var40_5 (Promo_performnce)	<-						
	3.35	0.72	4.65	0.000	1.941	4.765	
_cons	3.81	0.04	106	0.000	3.735	3.875	
Var40_6 (<i>Eva_productivity</i>)	<-						
	2.23	0.76	2.92	0.004	0.732	3.723	
_cons	3.84	0.04	108.97	0.000	3.768	3.907	
Var40_7 (Punish-low output)	<-						
	0.92	0.33	2.79	0.005	0.274	1.566	
_cons	3.88	0.04	106.61	0.000	3.811	3.954	
Var (Performance Appraisal)	0.04	0.02			0.0141	0.096	
var(e.Var40_1)	0.24	0.02			0.195	0.284	
var(e.Var40_2)	0.3	0.02			0.258	0.343	
var(e.Var40_3)	0.65	0.08			0.518	0.826	
var(e.Var40_4)	0.47	0.03			0.404	0.535	
var(e.Var40_5)	0.10	0.11			0.012	0.897	
var(e.Var40_6)	0.31	0.05			0.225	0.438	
var(e.Var40_7)	0.50	0.04			0.431	0.579	
cov(e.Var40_3,e.Var40_1)	-0.07	0.03	-1.84	0.065	-0.125	0.004	
cov(e.Var40_5,e.Var40_1)	-0.04	0.04	-0.99	0.324	-0.117	0.039	
cov(e.Var40_4,e.Var40_2)	0.03	0.02	1.59	0.112	-0.007	0.069	
cov(e.Var40_7,e.Var40_2)	-0.03	0.02	-1.49	0.136	-0.073	0.010	
cov(e.Var40_5,e.Var40_3)	-0.16	0.08	-2.06	0.040	-0.320	-0.008	
cov(e.Var40_6,e.Var40_4)	-0.04	0.02	-1.59	0.113	-0.081	0.009	
cov(e.Var40_7,e.Var40_5)	-0.07	0.04	-1.81	0.071	-0.148	0.006	
Log likelihood = -2773.2322; LR tes	t: indepen	dent vs. sa	turated: chi	2(21) = 280).15;Prob>chi	2 = 0.0000	

CFA/SEM: PA Practices

Annexure IV: Measurement for SEM on Management Practices





Figure 8.10 (a) depicts the SEM of the seven factors related to HRM which is regarded as the latent factor of the construction (from variable 40.1 to 40.7) of each variable. Here, it is being showing the coefficient values of the latent factor (β =0.0035).

Figure 8.10 (a): SEM/CFA: HRM Practices in banks

Particulars (Measurement)	Coef.	Std. Err.	Z	p>z	95% Con	f. Interval
	Manageme	ent practices	(Latent fact	or)		
Var41_1 (SHRM)	<-					
	1	(constrained)			
_cons	3.883	0.023	172.06	0.000	3.838	3.927
Var41_2 (Fair_R & S)	<-					
	6.155	2.632	2.34	0.019	0.996	11.314
_cons	4.0925	0.012	205.05	0.000	4.053	4.132
Var41_3 (Job_description)	<-					
	4.322	1.683	2.57	0.010	1.024	7.621
_cons	4.15	0.022	189.09	0.000	4.107	4.193
Var41_4 (Eva_aca_qua)	<-					
	3.284	1.543	2.13	0.033	0.260	6.309
_cons	4.17	0.028	147.25	0.000	4.114	4.226
Var41_5 (Association)	<-					
	1.486	0.940	1.58	0.114	-0.356	3.328
_cons	2.375	0.040	58.69	0.000	2.296	2.454
Var41_6 (Equality)	<-					
	2.299	1.058	2.17	0.030	0.225	4.372
_cons	4.238	0.026	162.78	0.000	4.186	4.289
Var41_7 (Retention)	<-					
	4.750	2.279	2.08	0.037	0.283	9.216
_cons	4.145	0.032	129.58	0.000	4.082	4.208
Var (Mgt_Practices;LF)	0.003	0.003			0.001	0.017
var(e.Var41_1)	0.200	0.014			0.174	0.230
var(e.Var41_2)	0.028	0.028			0.004	0.197
var(e.Var41_3)	0.128	0.016			0.100	0.162
var(e.Var41_4)	0.283	0.024			0.240	0.335
var(e.Var41_5)	0.647	0.046			0.562	0.745
var(e.Var41_6)	0.253	0.019			0.219	0.292
var(e.Var41_7)	0.331	0.037			0.266	0.412
cov(e.Var41_3,e.Var41_1)	0.009	0.009	1.1	0.271	-0.007	0.026
cov(e.Var41_6,e.Var41_1)	-0.004	0.011	-0.38	0.703	-0.026	0.018
cov(e.Var41_4,e.Var41_2)	-0.027	0.019	-1.44	0.149	-0.064	0.010

SEM: Management prractices in the banks

cov(e.Var41_7,e.Var41_2)	-0.079	0.026	-3.04	0.002	-0.130	-0.028				
cov(e.Var41_5,e.Var41_3)	0.063	0.017	3.8	0.000	0.031	0.096				
cov(e.Var41_6,e.Var41_4)	0.008	0.016	0.47	0.641	-0.024	0.039				
cov(e.Var41_7,e.Var41_5) 0.089 0.028 3.22 0.001 0.035 0.144										
Log likelihood = -2077.924 , LR test: independent vs. saturated: $chi^2(21) = 341.16$ Prob> $chi(21) = 0.000$										

Annexure V: Extracted Latent Factors from Measurement Table of SEM

Latent Factor	Effective Factor	Explored Effective Factors
Demographic	Age ($\beta = 0.663$)	Work experience is related
	Present Designation ($\beta = 0.571$)	Present pay is related
	First Joining Status ($\beta = 0.551$)	Initial pay is closely related
	Bank Types ($\beta = 0.1.67$)	Significantly effective
	Gender ($\beta = 17.113$)	Highly effective
	Banking Diploma (β =-2.18)	Significantly less effective
Glass Ceiling ($\beta = 0.750$)	Designation (β =1.191)	Significantly effective
	Nature of Bank (β =-5.36)	Significantly effective
Satisfaction ($\beta = 0.08$)	Promotion & Transfer ($\beta = 2.23$)	Effective and related
ICM(R=0.021)	Autonomy ($\beta=3.74$)	Most effective
$\int C_{M}(p=0.021)$	Designation (β =4.74)	Most effective
Hygiene ($\beta = 0.124$)	Participation ($\beta = 1.68$)	Highly effective
Motivational ($\beta = 0.10$)	Promotion and Growth ($\beta = 2.43$)	Strongly effective
Financial Benefits	Profit Sharing ($\beta = 1.579$)	Highly effective
$(\beta = 0.113)$		
Other Monetary Benefits	Stopped Increment ($\beta = 1.162$)	Most effective
(β=0.106)		
Fringe Benefits	Job Security (β=3.81)	Strongly effective
Training ($\beta = 0.01$)	Job Rotation ($\beta = 3.8$)	Direct impact
Retention ($\beta = 0.16$)	Increase Retention ($\beta = 0.8$)	Direct impact
Work environment	Adequate Ventilation ($\beta = 1.1$)	Effective
$(\beta = 0.16)$		
HRD Environment	Succession Plan (β =3.272)	Highly effective
<i>(β=0.014)</i>		
HRD Mechanisms	Risk and Fair Rewarding (β =3.33),Role	Most effective
	Analysis (β =1.47)	
HRD Climate ($\beta = 0.074$)	Collaboration ($\beta = 1.03$)	Effective
ΡΑ (β=0.037)	Productivity Evaluation (β =2.23)	Highly effective
Management Practices	Fair Recruitment and Selection	Highly significant and effective
(β=0.003)	(β=6.16)	
Employee Outcomes	Committed Performance (β =2.35)	Highly effective
(β=0.03)		
Organizational Outcomes	Less Turnover Cost ($\beta = 1.16$)	Effective
$(\beta = 0.15)$		

Annexure VI: Questionnaire

Institute of Bangladesh Studies (IBS) University of Rajshahi, Bangladesh

Questionnaire for data collection (Data will be used only for research purpose and ensured not to be disclosed or used for any other purposes) Questionnaire for PhD research program on "Employee Motivation and Human Resource Development in the Banking Sector of Bangladesh: Theories and Practices"

PART-A: Primary Information

1.	Name:						
2.	Sex:	1. Male	2.F	emale			
3.	Age:						
4.	Marital status:	1. Married	2.1	Jnmarried	1		
5.	Religion:	1. Islam	2.1	Hindu		3. Ot	hers
6.	Designation/ Post:						
7.	Type of the Bank:	1. Public	2.1	Private			
8.	Name &Location of	Bank:					
9.	Edu. Qualification:	1. Bachelor	2. Master	3. Sub:		4. B.Dij	oloma 5. Others
			PART-B	: Motivati	ion		
10.	How many years are	you involved w	vith this B	ank?	Year		Months
11.	What is the present g	ross amount of	your mor	thly salar	y?		
12.	What was the initial	salary in this Ba	ank? 1.	Basic:		2. G	ross:
13.	What are the allowar	nces included in	n your pre	sent gross	s salary?		
	1.Basic salary	2.House rent	3. TA 4	Lunch 5	5. Medical	6. Educa	tion 7. Others
14.	Is there any increment	it on salary?	1. Yes	2.	No		
15.	If yes, when? 1. Ra	indomly	2. Yearly	/ 3.	On perform	nance	4. Others
16.	What is the percentage	ge of increment	:?				
17.	Do you think that the	present salary	structure	of this bar	nk is suffici	ient?	
	1	. Yes	2. No		3. Unk	nown	
18.	How many festival b	onuses you do l	have gene	rally in a y	year?		
19.	How many incentive	s did you get in	the last y	ear?			
20.	Normal working hou	rs in a day? 1	. <8hrs	2. >8hr	s 3.9	hrs 4	.10hrs or more
21.	Do you feel stress in	doing your job	? 1	Yes	2. No 2	3. Some	what stressed
22.	Is there any impact o	f Banking Dipl	oma for p	romotion?	? 1. Y	es	2. No
23.	How about you're we	orking procedu	re in trans	actions?			
	1.Fully manual 2	. Manual 3.Pa	rtially mai	1111 1 4. C	Dnline 5.	Fully on	line
24.	What about your sati	sfaction level w	vith the pr	esent salar	ry?		
	1.Strongly Dissatisfied	2. Dissatisfied	3.Modera	ely satisfie	d 4. Satisf	ied 5.S	trongly satisfied

25. What is your opinion in the recruitment and selection?

1.

26. How much do you satisfy regarding the financial benefits?		1.Strongly Dissatisfied	2. Dissatisfied	3.Moderately satisfied	4. Satisfied	5.Strongly satisfied
	26.	How much do you sa	tisfy regarding	the financial benefits	?	

1.Strongly Dissatisfied	2. Dissatisfied	3.Moderately satisfied	4. Satisfied	5.Strongly satisfied

27. How much do you satisfy in the promotion and transfer policy?

What about the level of satisfaction regarding leave policy in your bank?

1.Strongly Dissatisfied 2. Dissatisfied 3.Moderately satisfied 4. Satisfied 5.Strongly satisfied

29. Does the bank offer career and development paths for which you are motivated?

1.Strongly Dissatisfied 2. Dissatisfied 3.Moderately satisfied 4. Satisfied 5.Strongly satisfied

30. Please tick ($\sqrt{}$) the following (any one of the boxes on right side for each particular).

1	1. Never 2. Sometimes (ST) 3. Often (O) 4. Very Often (VC			D) 5.Always (AL)				
SL	Particulars	NV	ST	0	VO	AL		
30.1	Salary meets your basic needs (food, residence, clothing)	1	2	3	4	5		
30.2	Job security	1	2	3	4	5		
30.3	There is a good relationship among employees/ colleagues	1	2	3	4	5		
30.4	Manager/Party recognizes your good performance	1	2	3	4	5		
30.5	Your opinion is considered for decision making	1	2	3	4	5		
30.6	Your job is interesting, prestigious , status, power and egoistic	1	2	3	4	5		
30.7	Promotion for higher level is available in your bank	1	2	3	4	5		
30.8	Reward is equitable	1	2	3	4	5		
30.9	Your job gives you a chance of advancement taking challenging performance	1	2	3	4	5		

Job Characteristics Model (JCM) Variables

31. Please tick ($\sqrt{}$) the following (any one of the boxes on right side for each particular).

1. Sti	rongly Disagree (SD) 2. Disagree (D) 3. Neutral (N) 4. Agree (A)	5. Strongly Agree (SA)					
SL	Particulars	SD	D	Ν	Α	SA	
31.1	Skill variety for same position is shown in the bank	1	2	3	4	5	
31.2	Task identity due to job performance is found in the bank	1	2	3	4	5	
31.3	Task significances due to do the job perfectly	1	2	3	4	5	
31.4	Autonomy of the job responsibility is available	1	2	3	4	5	
31.5	Job feedback from immediate authority is done	1	2	3	4	5	

PART-C: Financial Benefits

32. Please tick ($\sqrt{}$) the following (any one of the boxes on right side for each particular). 1. Not at all (NA) 2. Some extent (ST) 3. Moderately extent (ME) 4. Extent (E) 5. Highly extent (HE)

SL	Particulars	NA	SE	ME	Е	HE	
32.1	Handsome salary influences motivation	1	2	3	4	5	
32.2	Profit sharing can motivate the employees	1	2	3	4	5	
32.3	Bonus has positive impact on motivation	1	2	3	4	5	
32.4	Loan facilities give higher out	1	2	3	4	5	
32.5	Insurance facilities create employee satisfaction	1	2	3	4	5	
32.6	Transportation facilities increase satisfaction	1	2	3	4	5	
Negative Financial Benefits							
32.7	Salary deduction decreases satisfaction	1	2	3	4	5	
32.8	Stopped/ Postponed increment creates dissatisfaction	1	2	3	4	5	
32.9	Stopped profit sharing increases dissatisfaction	1	2	3	4	5	

PART-D: Fringe Benefits (Job Security and Leave Benefits)

I AKI-D. Filige Delle	ins (Job Sccur	ny and Leave Denems)
33. Please tick ($$) the following (an	y one of the box	tes on right side for each particular).
1. Never 2. Sometimes (ST)	3. Often (O)	4.Very Often (VO) 5.Always (AL)

SL	Job Security	NV	ST	0	VO	AL	
33.1	GPF (General Provident Fund)	1	2	3	4	5	
33.2	CPF (Contributory Provident Fund)	1	2	3	4	5	
33.3	Medical benefits	1	2	3	4	5	
33.4	Accidental death benefits	1	2	3	4	5	
33.5	Child allowances	1	2	3	4	5	
33.6	Family benefits after retirement	1	2	3	4	5	
	Leave Benefits						
33.7	Maternity leave	1	2	3	4	5	
33.8	Paternity leave	1	2	3	4	5	
33.9	Medical leave	1	2	3	4	5	
33.10	Study leave for higher education and development	1	2	3	4	5	
33.11	Recreation leave with allowances	1	2	3	4	5	
33.12	Mandatory leave (yearly)	1	2	3	4	5	
33.13	Sabbatical leave (periodic leave)	1	2	3	4	5	
33.14	Occasional leave : national, international, religious, sudden	1	2	3	4	5	

PART-E: Working Environment/Ergonomics/Physical Variables/ QWL

34. Please tick ($\sqrt{}$) the following (any one of the boxes on right side for each particular). 1. Not at all true (NT) 2. A little true (LT) 3. Somewhat true (ST) 4. True (T) 5. Very much true (VT)

SL	Particulars	NT	LT	ST	Т	VT
34.1	Workplace is congenial to health	1	2	3	4	5
34.2	Adequate space for movement, lighting and ventilation	1	2	3	4	5
34.3	Official equipment is updated/ sophisticated	1	2	3	4	5
34.4	Exist fire extinguisher is available in the bank branch	1	2	3	4	5
34.5	Child care unit	1	2	3	4	5
34.6	Female employees do not face sexual harassment	1	2	3	4	5
34.7	Internal environment affects the employee retention	1	2	3	4	5
34.8	Working environment affects the quality of working life	1	2	3	4	5

PART-F: Training and Employee Retention

• 1 Z.K. 4 07 DI · 1

35. Please tick ($$) the following (any one of the boxes on right side for each particular).							
1.1	1. Not at all true (NT) 2. A little true (LT) 3. Somewhat true (ST) 4. True (T) 5. Very much true (VT)						
SL	Particulars	NT	LT	ST	T	VT	
35.1	Presence of well-designed training policy in the bank	1	2	3	4	5	
35.2	Top management tries to hunt future talent and utilize their	1	2	3	1	5	
	potentialities through giving necessary training	1	2	5	+	5	
35.3	Newly recruited employees are given induction training	1	2	3	4	5	
35.4	Senior managers supervise and prepare their immediate juniors	1	2	3	1	5	
	for taking future responsibilities	1	2	5	4	5	
35.5	Employees training feedback is positive on performance	1	2	3	4	5	
35.6	Job-rotation in the bank enhances employee development	1	2	3	4	5	
35.7	35.7 Senior delegates authority and responsibility to juniors		2	3	4	5	
	Employee Retention (Long-term Employment)						
35.8	Training increases employees' commitment leading to low turnover	1	2	3	1	5	
	and continuing job	1	2	5	4	5	
35.9	Employee training provided by the bank increases retention	1	2	3	4	5	
35.10	There is a sustainable training (creating action plans, HR cycle,	1	2	3	1	5	
	reinforce learning, regular assessment etc.)	1	2	5	4	5	
1. St	rongly Disagree (SD) 2. Disagree (D) 3. Neutral (N) 4. Agree (A)	5.	Strong	gly Ag	gree (S	SA)	
-------	-----------------------------------------------------------------------------------------------------------	----	--------	--------	---------	-----	
SL	Particulars	SD	D	N	А	SA	
36.1	Top managers sense to ensure employees enjoy their work	1	2	3	4	5	
36.2	Top management trusts that human resources are the most valuable asset for the bank	1	2	3	4	5	
36.3	Managers observe HRD as their responsibility to develop subordinates within the bank	1	2	3	4	5	
36.4	HRP within the bank make easy employee development	1	2	3	4	5	
36.5	Succession plan is made for developing the employees	1	2	3	4	5	
36.6	The managers believe that employee behavior can be changed and developed at any stage of their career	1	2	3	4	5	
36.7	The culture is supportive to any employee interested in developing by acquiring new knowledge and skills.	1	2	3	4	5	
36.8	HRD opportunities assist to satisfy the employees	1	2	3	4	5	
36.9	Glass Ceiling: Female employees face obstacles to receive T&D opportunities in case of promotion/ EEO	1	2	3	4	5	

PART-G: HRD Environment

36. Please tick ($\sqrt{}$) the following (any one of the boxes on right side for each particular).

PART-H: HRD Mechanisms or Sub-Systems or Instruments (Contributing indirectly to increase employee productivity)

37. Please tick ($\sqrt{}$) the following (any one of the boxes on right side for each particular).1. Strongly Disagree (SD)2. Disagree (D)3. Neutral (N)4. Agree (A)5. Strongly Agree (SA)

I. Strongly Disagree (SD) 2. Disagree (D) 3. Neutral (N) 4. Agree (A) 5. Strongly Agree (SA)								
SL	Particulars SD D N A S							
37.1	There is a HRD Department in the bank as an unit	1	2	3	4	5		
37.2	There is a mechanism of performance appraisal12345							
37.3	Review discussions, communication and feedback, counseling	1	2	3	4	5		
	and rewarding culture for better performance							
37.4	Manager analyses the roles of the employees.	1	2	3	4	5		
37.5	Training facility making future talent development	1	2	3	4	5		
37.6	OD Exercise and changing culture	1	2	3	4	5		

PART-I: HRD Processes & HRD Climate Variables with OCTAPACE (Eight) Culture

38. Please tick ($\sqrt{}$) the following (any one of the boxes on right side for each particular).' 1. Strongly Disagree (SD) 2. Disagree (D) 3. Neutral (N) 4. Agree (A) 5. Strongly Agree (SA)

A 4	SA								
4									
-	5								
4	5								
4	5								
4	5								
4	5								
OCTAPACE/Eight Culture									
4	5								
4	5								
4	5								
4	5								
4	5								
4	5								
4	5								
4	5								
	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4								

PART-J: HRD Outcomes Variables (Develop Employee and Organizational Effectiveness)

39. Please tick ($\sqrt{}$) the following (any one of the boxes on right side for each particular).

1. Strongly Disagree (SD) 2. Disagree (D) 3. Neutral (N) 4. Agree (A) 5. Strongly Agree (SA)									
SL.	Employee Outcomes	SD	D	Ν	А	SA			
39.1	More competent and work innovative employees	1	2	3	4	5			
39.2	Better manpower development rates	1	2	3	4	5			
39.3	High quality work commitment and performance	1	2	3	4	5			
39.4	Problem solving skills leading to employee productivity	1	2	3	4	5			
39.5	Better utilization of human resources	1	2	3	4	5			
39.6	Higher job satisfaction and work motivation	1	2	3	4	5			
Organizational Outcomes									
39.7	Generation of internal resources	1	2	3	4	5			
39.8	Better organizational health and safety	1	2	3	4	5			
39.9	Greater teamwork	1	2	3	4	5			
39.10	Higher productivity	1	2	3	4	5			
39.11	Growth and diversification	1	2	3	4	5			
39.12	Less turnover, no loss time and cost reduction	1	2	3	4	5			
39.13	Higher profits	1	2	3	4	5			
39.14	Better image	1	2	3	4	5			

PART- K: Performance Appraisal (PA)

40. Please tick ($\sqrt{}$) the following (any one of the boxes on right side for each particular). 1. Never (NV) 2. Sometimes (ST) 3. Often (O) 4. Very often (VO) 5. Always (AL)

	1.14 Ver(111) = 2.50 Boltennes(51) 5.50 Cherr(0) = 4.76 yorden(0)	(10)	. 1 11 wa	ys (11	L)	
SL.	Particulars	NV	ST	0	VO	AL
40.1	PA report is made based on management by objective(MBO)	1	2	3	4	5
40.2	There are mechanisms to reward any good work done or any contribution made by employees fairly	1	2	3	4	5
40.3	Employees are being promoted on time	1	2	3	4	5
40.4	Employees are being promoted based on seniority	1	2	3	4	5
40.5	Employees are promoted based on performance	1	2	3	4	5
40.6	Higher productivity is evaluated by the authority	1	2	3	4	5
40.7	Lower output of employees giving demotion/ transfer	1	2	3	4	5

PART-L: Management Practices

41. Please tick ($\sqrt{}$) the following (any one of the boxes on right side for each particular). 1. Strongly Disagree (SD) 2. Disagree (D) 3. Neutral (N) 4. Agree (A) 5. Strongly Agree (SA)

	1. Strongry Disagree (SD) 2. Disagree (D) 5. Neutral (N) 4. Agree (A)	<i>J</i> . Su	rongry	Agree	(SA)	
SL.	Particulars	SD	D	Ν	Α	SA
41.1	Strategic Human Resource Planning (SHRP) practices	1	2	3	4	5
41.2	Fair recruitment and promotion systems	1	2	3	4	5
41.3	Job description and job specification	1	2	3	4	5
41.4	Academic qualification and job experience are valued	1	2	3	4	5
41.5	Involvement with Trade Union/ Association is allowed	1	2	3	4	5
41.6	Exist equality and equity among the employees	1	2	3	4	5
41.7	Employee retention policies (long-termed employment)	1	2	3	4	5

Appendices

SL.	Particulars	Y	les=1	No=0			
42.1	Are the male and female equally treated?	Ŋ	les=1		No=0		
42.2	Do you think female's performance decreases due to family liabilities or burdens?	e decreases due to family Yes=1					
42.3	Do you notice that there is any pay discrimination in case of gender?	se Yes=1				No=0	
42.4	Job related logistic supports are equally distributed	SD	D	Ν	A	SA	
42.5	Barrier to women advancement in the banking job	1	2	3	4	5	
42.6	No discrimination in recruitment and selection	1	2	3	4	5	
42.7	Discrimination in delegation of authority	1	2	3	4	5	
42.8	Problem to assign women in the vital post	1	2	3	4	5	

PART-M: Glass Ceiling Practices

Thank you very much for your kind cooperation

Annexure VII: Published Articles from this Dissertation

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Exploration of Effective Factors of the Employee Satisfaction and Motivation in the Banking Sector: A Study on Northern Region Bangladesh

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Abstract. The main aim of the present study was to extract the most effective factor of satisfaction employees in the service of banking sector. Employees either motivated or demotivated in the workplace depends on the association of job satisfaction factors such as pay, fair recruitment and selection, entertaining financial benefits, promotion, leave and career development opportunities. The study used Exploratory Factor Analysis (EFA) and one factor Structural Equation Modeling (SEM) for data explanation. Observed that KMO value was 0.834 and extracted 'promotion and transfer policy' as the loaded factor covering 51.50% (Eiganvalues 3.088) of the total variance explained. In the SEM satisfaction was supposed as the latent factor with beta coefficient value is 0.079 indicating relationship with employee motivation. The existing employees were highly satisfied with the recruitment and selection (highest mean value 4.015) systems of the banking organization. Researcher observed that employees were highly satisfied with present pay, staffing, financial benefits and career development and they were moderately satisfied with the promotion and transfer and leave policy. Finally, researcher found a strong effective factor of the latent variable influencing the promotion and transfer policy (β =2.229, i.e., >1) as the correlation of satisfaction and motivation of existing employees working in the bank.

Key words: Satisfaction, motivation, benefits, career and development path

Introduction and research context

According to the thought (Malik, 2011) of job satisfaction is very much intangible and multifarious and even speaks out of various concepts to be inexpressible and mythological. The fundamental principles essentialities of job satisfaction and motivation are closely related to each other, and to adoptive an operative and creative workstation the two concepts should not be separated (supported by Mowday et al., 1982; Mathieu and Zajac, 1990; Chen and Francesco, 2003; Tziner et al., 2008). Job satisfaction is the degree of content of an individual's feelings regarding his job done. This feeling must be considered the perception on satisfaction. It is a positive emotional state resulting from the evaluation of one's job experience (Robbinson & Judge, 2013). A high level of satisfaction represents positive attitudes of a job done. Satisfaction is a function of the counterpart between the rewards offered by working condition and employees' priorities for those rewards. Satisfaction is an emotional response resulting in big behavioral actions towards working environment; whereas, motivation is a behavioral action that may return with specific emotional response (Love & Edward, 2005). Hence, it can say differently as job satisfaction is an approach gathered from objects; whereas, motivation is a behavior headed for recognized objects. Job involvement means interrelation to job satisfaction (Diefendorff, 2002) determines the degree to which people detect psychologically with their jobs and deliberate their perceived performance level of importance to self-worth (Blau & Boal 1987). High job satisfaction indicates a strong correlation between an employee's expectations of the rewards obtained from doing a job. Employees those who are satisfied with their job could be more cooperative and motivated. And those who are dissatisfied would be persuaded to produce lose quality output, call for strike, absenteeism, and grievance or even switch the organization as

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well. Job Satisfaction and OCB (Podsakoff et al, 2000) appear reasonable to adopt job satisfaction should be the main determinant of an employee's organizational citizenship behavior (OCB). Highly pleased employees would seem more prospective to talk confidently about their organization, help others, and go elsewhere the normal expectations in their job, maybe cause they would like to share their positive familiarities. Depending on this philosophy, indication suggests job satisfaction is moderately correlated with OCBs; people who are more satisfied with their jobs are more probable to involve in OCBs (Hoffman et al, 2007). Questions may be raised, why? Fairness insights help explains the relationship (Blader & Tyler, 2009). Those who feel their co-workers support them are more likely to engage in helpful behaviors, whereas those who have antagonistic relationships with coworkers are less likely to do so (Chiaburu & Harrison, 2008). It also shows that the more satisfaction the more output leading them to involve in more OCBs (Ilies et al, 2009). Lastly, different shows that when the existing employees are in respectable mode, they are more likely to absorb with environment where the OCBs practices (Illies, Scott & Judge, 2006). Motivation is a collaborative process influencing the inner needs or drives that energize, channel and maintain behavior (Griffin, 2008). Over the many years huge number of research conducted on motivation and job satisfaction. Noticeable researchers evaluate the Herzberg's Two-Factor Theory as the preeminent the general study inclinations on the title concerning the range of job satisfaction theories that include F W Taylor's Scientific Management, Hawthorn Studies, and Maslow's Need Hierarchy Model (Herzberg, Mauser & Snyderman, 1959). In Pittsburg and Pennsylvania explored the indicators responsible for satisfaction and dissatisfaction by taking interview from the workers (Herzberg et el, 1987 and 2003). According to earlier studies concerning motivation and job satisfaction, it is perceptible that motivation and satisfaction are closely related. Study signified on extrinsic motivators (hygiene) that there is a strong association with job satisfaction in the context of military foodservice operations. Similarly, the research displayed a more positive relationship between intrinsic motivators and job satisfaction. It was observed in the other study that extrinsic factors are more significant than intrinsic motivational factors in the hospital management (Likert, 1961; Mc GcGregor, 1960). The studies found in the different context of the researchers that the more satisfaction lies on intrinsic nonmonetary affect the nature of the job, good social relationships with supervisors, promotion, professional development and participation in strategic decision making both for public and private organization (Kim, 2002; Ellickson, 2002; Wright & Davis, 2003; Borzaga & Tortia, 2006). A negative perception of existing employees affects the organizational performance reducing sales volume and ultimately influences the holistic management. It is possible to occupy the competitive advantage with maintaining strong satisfaction level of existing employees (Schneider & Bowen, 1993). Zlate (2007) clearly indicated about the interaction between motivation and satisfaction. He explained motivation as indication the status of satisfaction or dissatisfaction. These two terms perform a double capacity, the cause and effect of which means that motivation leads to satisfaction and vice-versa. The banks' employees are the most valuable HR contributing to the financial performances of the nation with a view to gearing up the economic condition. It is the toughest job to determine the employee's satisfaction. Many of the employees may be satisfied with the financial benefits and many others be satisfied with non-financial opportunities they enjoy. This is why, it is very much critical situation and responsible for the authority concern to motivate the existing employees in the banking organization. Motivation helps employees to content their jobs resulting from maximum output. Substantial responsiveness has been specified to the measurement of job satisfaction. Job Diagnostic Inventory (JDI), the measurement of job satisfaction was developed since 1969. JDI tool includes the work itself, pay, supervision, and opportunities for upgradation (Smith, Kendall & Hulin, 1969). On the basis of Two-Factor theory of

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motivation as stated by Herzberg researchers used the Monnesota Satisfaction Questionnaire (MSQ) for determining job satisfaction. There are two forms of MSQ instrument of measuring satisfaction. The long-form of MSQ was applied by Walsh (1980) to consider the satisfaction of for house hall service employees. Short-form MSQ was used by DecMicco and Olsen (1987) to find out how job satisfaction exaggerated retirement meaning in older personnel. Researchers applied the Job Satisfaction Survey (JSS), the nature of job, supervision, co-workers, and promotion for evaluating satisfaction of institutional foodservice supervisors (Gilmore & Vyskocil-Czajkowski, 1992). The single significant difference was found in the division of rewards into pay, benefits and contingent rewards on JSS. By applying JSS scale point researchers examined job satisfaction of the hospital employees both in managerial and non-managerial posts. The most significant findings of the study found that satisfaction with the nature of work done had the strongest correlation with whole satisfaction.

A study examines how motivation is related to job satisfaction (Singh & Vivek, 2011). In determining the relationship between motivation and satisfaction, a structured questionnaire has been used. The findings of the study demonstrate a positive relationship between motivation and satisfaction whereas motivation is induced due to age and length of the service. Moe importantly compensation package plays vital role for job satisfaction but self-actualization is least important for job satisfaction. Job satisfaction stimulates productivity and thereby enhances organizational performance (Aziri, 2011). Study one proposed that job satisfaction has mediating impact of job security on organizational commitment whereas study two recommends that are relationship between job security and withdrawal cognitions are mediated by job satisfaction and commitment (Jeanette, 1997). Another study analyzes the relationship between work motivation and job satisfaction in the banking sector in Pakistan (Nadia & Shagufta, 2011). The study findings illustrate that there is a positive association between work motivation and satisfaction and a noticeable gender differences on the work motivation and job satisfaction variables. A study conducted on employee motivation revealed that except for fringe benefits and social status along with other motivational factors are significantly difference between public and private banking employees they are entertained (Qayyum et al, 2011). The benefits of public bank are more than the private bank due to availability of job security, flexible work environment, balanced and family life and having family benefits after retirement. In contrast, individual development, high salary packages, chances of getting advancement, seniority based promotion, opportunity to contribute society were carefully considered more to private bank than public bank employees. Another study aimed to assess the level of satisfaction and largely socio-economic satisfaction of women bank employees in Bangladesh and focused relatively on the substantial factors of job satisfaction (Islam, 2003). It showed the overall relationship among employees in the bank. The study findings concludes that attitudinal factors towards job satisfaction are suggestively association with the completely satisfaction of the women bank employees in Bangladesh. Study (Hoque & Jahan, 1996) conducted on the employees' job satisfaction and motivation of the commercial bank in Bangladesh and showed that motivation had significant effect on job performance. The study found that a significant different between financial and non-financial incentives. The researchers observed that non-financial incentives such as appreciation by immediate manager and colleagues in the workplace were more significant than financial incentives namely high salary, bonuses, allowances and other financial benefits. Luthans (2007) showed the variation of promotion affecting job satisfaction in the work and its nature. Author mentioned the main cause of varying promotion and its formalities required to form a variety of accompanying rewards. Individual growth and advancement depend on the promotion on time that affects personal satisfaction and social esteem. An employee who recognizes that promotion is fairly given

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among employees is probable to gather satisfaction as well (Witt & Nye, 1992). Haque (2011) investigated the factors determining employee motivation on the commercial banks of Bangladesh. The main focus of the study was to identify the overall motivation level of the bank officials in Bangladesh and attempted to explore effective factors related to overall satisfaction of bank officials.

Scope of the Study

The main concentration of the present study is satisfaction and motivation of the employees is in the service of the banking industries of Bangladesh. The study strained to outline the present environment regarding motivation and satisfaction in the bank. The detected factors of motivation leading to satisfaction would be worthy to the authority concern or HR professionals of the respective banking organization and well known how to mitigate the low level satisfaction. The findings of the study will be applicable for the policy makers to launch new opportunities and take strategic decisions in this regard. It will be more supportive to improve performance, efficiency and productivity of the existing employees and give best service to the respective banking industry. Finally, banking sector will enhance scale of operations. It can be concluded that there will create a platform for further study and continue at the same level of performance as well. The main purpose of the study is to explore the motivational indicators leading to jab satisfaction in the banking sector of Bangladesh.

Research Questions

- 1. How much level of satisfaction exists among employees related to motivation?
- 2. How does job satisfaction exists with compare to both public and private bank?
- 3. What is the most effective indicator influencing employee satisfaction and motivation?

Objectives of the Study

The main purpose of the study was to show the correlation between job satisfaction and motivation of the employees in the banking sector of Bangladesh. The following specific objectives are set:

- 1. to show the present status of job satisfaction among employees of the sampled banks.
- 2. to detect the most effective indicators of employees' motivation leading to job satisfaction in the banking sector of Bangladesh and suggest to mitigate dissatisfaction.

Methods

Total number of branches (Bangladesh Bank, 2018) was 359 (N) in the study enclosed three districts: Rangpur, Dinajpur and Nilphamari, the required number of sample branches (n_0) has been selected using simple random sampling (SRS) and random number table without replacement. It covers $n_0/N=96/359*100=26.75\%$ branches of the study area. Selecting 4 employees from each branch the total number of participants is (96*4) = 384. In addition, 4 (four) employees from divisional offices of SBL, JBL, ABL and RAKUB in Rangpur of the public banks are selected so that the sampled number of branches is rounding up 400. The ratio of branches and participants between public and private bank is 80:20 and 320:80 respectively. The primary data were collected from employees of the ten banks holding different designation through Likert's five scale structured questionnaire and explored the obtained data with IBM SPSS 22.0 version and for SEM used Stata version 13. Secondary information collected from different journals, articles, books and dailies. Primary data were collected from the branches of the bank during March-June 2019.

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Results and Discussion

Table 1. Demog	graphic com	position of t	the respon	dents 2019
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		Percent			Percent	
Candan	Male	83.5%	Field of	Science	31.8%	
Gender	Female	16.5%	Education	Hum(.5)+ Busi (18.3)	68.3%	
	<30 years		Destrict	Nil	62.3%	
4	31-40 years	55.5%	Diplomo	Part-1	21.3%	
Age	41-50 years	13.8%	Dipioma	Part-2	16.5%	
	Above 50 years	26.8%		1-5 yrs	11.3%	
Delleton	Islam	89.0%		6-10 yrs	45.5%	
Religion	Hindu	11.0%	Experience	11-15 yrs	08.0%	
Bank	Public	80.0%	30.0% 16-20 yrs		04.0%	
	Private	20.0%		20+ years	31.3%	
Edu Qualifaction	Bachelor	17.0%			makan	
Edu.Qualification	Master	83.0%	Source: Field Survey on Bank Branche			

Primary Data Analysis

Employees' perception regarding satisfaction and motivation in the banking sector and observations are discussed below.

Table 2. Satisfaction level with present salary

Perception	Freq.	%	Remarks
Dissatisfied	1	0.3	Researcher (Table 2) observed that 71.3%
Moderately satisfied	106	26.5	(majority) of the employees felt satisfaction on
Satisfied	285	71.3	their salary. About 27% of the respondents
Strongly satisfied	8	2.0	moderately satisfied with their present pay.
Total	400	100.0	

Table 3. Satisfaction in recruitment and selection

Perception	Freq.	%	Remarks
Moderately satisfied	20	5.0	It was perceived (Table 3) that 88.5% of the
Satisfied	354	88.5	participants pleased with recruitment and
Strongly satisfied	26	6.5	selection systems.
Total	400	100.0	

Table 4. Satisfaction on financial benefits

Perception	Freq.	%	Remarks
Dissatisfied	2	0.5	It was observed (Table 4) that 69.8% of the
Moderately satisfied	115	28.8	participants satisfied with financial benefits they
Satisfied	279	69.8	enjoyed. About 29% employees were judiciously
Strongly satisfied	4	1.0	satisfied regarding the financial benefits
Total	400	100.0	entertained.

Table 5. Satisfaction on promotion and transfer policy

rabie 5. Saustaction	Tuble 5. Substaction on promotion and transfer policy									
Perception	Freq.	%	Remarks							
Strongly dissatisfied	1	0.3	It was perceived from Table 5 that majority (44%							
Dissatisfied	57	14.3	and 40.3%) of the employees of the banking							
Moderately satisfied	176	44.0	sector moderately pleased and generally satisfied							

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Satisfied	161	40.3	with the existing promotion	and transfer policy.		
Strongly satisfied	5	1.3				
Total	400	100.0				

Table 6. Satisfaction on leave policy

Perception	Freq.	%	Remarks
Dissatisfied	2	0.5	From the Table 6 the study found that 54.3% and
Moderately satisfied	217	54.3	44% of the participants moderately and normally
Satisfied	176	44.0	satisfied with the leave policy existence in the
Strongly satisfied	5	1.3	banking industry in Bangladesh. Leave policy of
Total	400	100.0	the banking sector is strictly maintained.

Table 7. Motivation on career and development paths

Perception	Freq.	%	Remarks
Dissatisfied	5	1.3	It was observed (Table 7) that majority (55.8%
Moderately satisfied	158	39.5	normally and 39.5% moderately satisfied) of the
Satisfied	223	55.8	employees in the banking sector of Bangladesh
Strongly satisfied	14	3.5	pleased on career and development paths they
Total	400	100.0	enjoyed.

Table 8. Scores of high and low motivation and job satisfaction (>median=200; .5)

Variables	High	Moderate	Low	Remarks on scenario
Present pay	293	106	1	Bank employees highly satisfied
	(73.3)	(26.5%)	(0.3)	regarding pay, R&S and
R & S	380	20	0	financial benefits was perceived.
	(95%)	(5%)	(0%)	
Financial benefits	281	115	2	
	(70.8%)	(28.8%)	(0.5%)	
Promotion &	166	176*	58	*&** Moderate level satisfaction
Transfer	(41.3%)	(44%)	(14.6%)	among employees on promotion
Leave policy	181	217**	2	and leave policy was observed.
	(45.3%)	(54.3%)	(0.5%)	
Career development	237	158	5	High level satisfaction on career
	(59.3%)	(39.5%)	(1.3%)	and development

Source: Primary data, March-June 2019; developed by researcher

Table 9. Correlation of satisfaction between public and private bank (crosstabs)

Employee	Туре с	of Bank	Test statistic p value and		
perception on Satisfaction	Public N=320	Private N=80	hypothesized results		
	Satisfaction	n on present salar	y/pay		
Dissatisfied	0 (0%)	1 (1.25%)	Observed that p=0.045.		
Moderately	82 (25%)	24 (30%)	Alternative hypothesis (Ha)		
Satisfied	234 (73.13%)	51 (63.75%)	accepted. An association was		
Strongly satisfied	4 (1.25%)	4 (5%)	existed.		
	Satisfaction on re	cruitment & selec	tion (R & S)		
Moderately	13 (9.38%)	7 (8.75%)	Since p=0.02. Relationship of		
Satisfied	282 (77.66%)	72 (90%)	satisfaction between R & S and		

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Strongly satisfied	25 (7.81%))	1 (1.25%)	type of bank sustained.				
Satisfacti	on on financial be	nefits respective b	anking organizations				
Dissatisfied	1 (0.31%)	1 (1.25%)	Since $p = 0.39$; H_a not supported.				
Moderately	87 (27.19%)	28 (35%)	Association exists between				
Satisfied	229 (71.56%)	50 (62.50%)	financial benefits and bank type.				
Strongly satisfied	3 (0.94%)	1 (1.25%)					
Satisfactio	n on promotion a	nd transfer policy	of the sampled banks				
Strongly Dissatis.	1 (0.31%)	0 (0%)	Got p value 0.05. H _a failed to				
Dissatisfied	52 (16.25%)	5 (6.25%)	reject. There is positive				
Moderately	131 (40.94%)	45 (56.25%)	relationship in case of				
Satisfied	132 (41.25%)	29 (36.25%)	satisfaction between promotion				
Strongly satisfied	4 (1.25%)	1(1.25%)	policy and type of bank.				
S	Satisfaction on leav	ve policy of the sa	mpled banks				
Dissatisfied	2 (0.63%)	0 (0%)	Since $p=0.79$ H _a not accepted.				
Moderately	175 (54.69%)	42 (52.50%)	There is no relationship in case				
Satisfied	139 (43.44%)	37 (46.25%)	of satisfaction between leave				
Strongly satisfied	4 (1.25%)	1(1.25%)	policy and type of bank.				
Motivation	n regarding bank	ing career & deve	lopment (C&D) paths				
Dissatisfied	5 (1.56%)	0 (0%)	Cot n=0.24; No novitiva				
Moderately	122 (38.13%)	36 (45%)	Got $p=0.24$, No positive				
Satisfied	183 (57.19%)	40 (50%)	between C&D and bank type				
Strongly satisfied	10 (3.13%)	4 (5%)	detween Coep and bank type.				

Table 10. Status of satisfaction and motivation between public and private bank

Satisfaction	Public E	Bank	Private Bank		Levene's	Levene's Test for Equality of			
on					Means				catı
	Mean	SD	Mean	SD	MD	F	Sig.	Sig. diff.	S
Present pay	3.76	0.46	3.73	0.57	0.03	7.86	0.61	Pub>Pri	sa
R & S*	4.04	0.34	3.92	0.31	0.12	0.09	0.01	Pub>Pri	ince
Finan_ benefits	3.73	0.47	3.64	0.53	0.09	7.52	0.12	Pub>Pri	ere
PromoTransfer**	3.27	0.75	3.33	0.61	-0.06	6.26	0.01	Pri> Pub	liff
Leave policy	3.45	0.53	3.49	0.53	-0.04	0.01	0.91	Pri> Pub	ly (
Career_developt	3.62	0.58	3.60	0.59	0.02	0.36	0.80	Pub>Pri	ght
Overall_satis	3.65	0.52	3.62	0.52	0.03	3.68	0.41	Not sig.	Sli
Infer: MD = Mean Difference; SD = Standard Deviation; 95% Conf. Interval of the									
Difference; Sig. (2-t	tailed). Co	ompiled	l by resea	rcher.					

From Table 10 the study observed that there was a slightly difference of satisfaction and motivation level among the employees in both banks. Overall, mean value of job satisfaction of public bank^{*} is more than the private bank was noticed (MD is 0.03 and constant in SD 0.52). Recruitment and selection (R&S) and promotion and leave policy were statistically significant since p value <0.05.

Table 1	1. Exploratory	Factor	Analysis:	Satisfaction	and	motivation	of	existing
opportunities	: KMO and Bar	tlett's T	est of Sph	ericity (Prima	ary d	ata)		

	V		
Descriptive Statistics: Satisfaction and motivation	Mean	SD	Test result
Present salary (Present_salary)	3.750	0.483	KMO=0.834
Recruitment and selection (R&S)	4.015	0.339	χ2=758.033
Financial benefits (Fin_benefits)	3.713	0.485	df.=15

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Promotion and transfer policy (Promo_trans)	3.280	0.727	Sig.=0.000
Leave policy (leave policy)	3.460	0.533	N=400
Career and development paths (Career_deve)	3.615	0.577	Cron_Alpha .81

The Table 11 depicts that the sampling adequacy is explained by applying KMO. The KMO value is 0.834 which is fit and suitable for EFA with Principal Component Analysis (PCA) method. In addition, Bartlett's Test of Sphericity is used to determine data for normal multivariate distribution. The output is significant at p<0.05, so it can meet the proposition of normal multivariate analysis and distribution. The mean values of the above factor are >3.00 meaning that level of satisfaction are reasonably true in the sampled hanks. It was observed that the employees are highly satisfied with recruitment and selection policy (MV is 4.015).

Communalities: Satisfaction and				Total Variance Explained						
motivation among bank employees			Initia Eige	al (1.00) envalues	Extract of So Loa	Remarks on				
Components	Initial	Extraction	Total	% of Variance	Total (>)	% of Variance	loadings			
1. Promo_trans	1.000	0.658	3.088	51.459	3.088	51.459	Loaded			
2. Career_deve	1.000	0.480	0.928	15.463	-	-	51.50%			
3. Leave policy	1.000	0.398~0.40	0.735	12.245	-	-	-			
4. Fin_ benefits*	1.000	0.335<0.40	0.475	7.909	-	-	-			
5. Present salary**	1.000	0.300<0.40	0.438	7.306	-	-	-			
6. R&S	1.000	0.089<0.40	0.337	5.618		-	-			
*,**&****Extraction Compiled by a	1 < 0.40. 7 author by	fotal varianc using EFA v	e explai with Pri	ned and loa ncipal Con	aded cov	ering (1) ~: Analysis (P	51.50% CA)			

Table 12. Total Variance Explained: Satisfaction and motivation

Table 12 shows that extraction values of three components are more than 40% the communality values from 1 to 3 components are > 0.40 out of six factors. There is only one factor with Eiganvalues (satisfaction on promotion was **3.089**) more than **1.00**. That means, this component was highly loaded and covered \sim **51.50%** of the total variance explained as Eigenvalues for employee satisfaction. Therefore, employees were not satisfied strongly with the promotion and transfer policy in the sampled banks. Moreover, career development, leave policy and financial benefits should rethink by the policy maker of the sampled banking organization. Employees are highly satisfied with the recruitment and selection policy was observed.





Figure 2. SEM: Employee satisfaction and motivation in the hanking sector of Bangladesh

Table 13. SEM: (Employee satisfaction) Number of obs = 400; Estimation method = ml; Log likelihood = -1413.7181; LR test of model vs. saturated: chi2(15) = 13.09, Prob > chi2 = 0.0003

Particulars (Measurement)	Coef.	Std. Err.	Z	p>z	95% Conf	. Interval
Employee sa	tisfaction i	in the sampl	ed bankin	g organi	zation	
Var24 (Present_salary)	<-		6			
	1	(coi	nstrained)			
_cons	3.75	0.024	155.54	0.000	3.703	3.797
Var25 (R&S)	<-				1.00	
	0.35	0.104	3.37	0.001	0.147	0.556
_cons	4.015	0.017	237.09	0.000	3.982	4.048
Var26 (Fin_benefits)	<-					
	1.33	0.365	3.63	0.000	0.610	2.043
_cons	3.713	0.024	153.22	0.000	3.665	3.759
Var27 (Promo_transfer)	<-			1.0	1.00	
	2.229	0.612	3.64	0.000	1.030	3.428
_cons	3.28	0.036	90,40	0.000	3.209	3.351
Var28 (Leave policy)	<-					
	1.12	0.299	3.73	0.000	0.530	1.705
_cons	3.46	0.027	130.19	0.000	3.408	3.512
Var29 (Career_deve)	<-			1.27011	1	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.
	1.49	0.133	11.18	0.000	1.230	1.753
_cons	3.62	0.029	125.52	0.000	3.558	3.671
var(e.Var24)	0.154	0.023			0.114	0.208
var(e.Var25)	0.105	0.008			0.090	0.122
var(e.Var26)	0.097	0.038			0.045	0.209
var(e.Var27)	0.136	0.104			0.031	0.608
var(e.Var28)	0.184	0.029			0.135	0.252
var(e.Var29)	0.157	0.047			0.088	0.281

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var (Emplo_satisfaction)	0.079	0.024			0.043	0.144			
cov(e.Var24,e.Var25)	0.008	0.008	1.02	0.308	-0.007	0.024			
cov(e.Var24,e.Var29)	0.004	0.031	0.14	0.892	-0.056	0.064			
cov(e.Var25,e.Var26)	-0.006	0.010	-0.55	0.580	-0.026	0.014			
cov(e.Var25,e.Var27)	-0.017	0.015	-1.15	0.250	-0.047	0.012			
cov(e.Var26,e.Var27)	-0.059	0.061	-0.97	0.334	-0.179	0.061			
cov(e.Var26,e.Var28)	-0.004	0.029	-0.13	0.895	-0.062	0.055			
cov(e.Var27,e.Var28)	0.030	0.050	0.60	0.546	-0.068	0.128			
cov(e.Var28,e.Var29)	0.037	0.015	2.45	0.014	0.007	0.066			

The above Table 13 shows information on how the SEM is specified by listing the observed variables with coefficient values of latent factor *Employee satisfaction* (β =0.079) are satisfaction on salary (β =1 constrained), recruitment and selection (β =0.35,<1), financial benefits (β =1.33 i.e., >1), promotion and transfer policy (β =2.229,>1), HR leave policy (β =1.12, >1), and career and development path (β =1.49,>1. The Stata is estimating the model that projected with the intended sample. In the main part of the output, the columns are the same as those presented for regression model. The rows present the standardized factor loadings, intercepts, and measurement error variances. The most important information in the remainder of this part of the output is the standardized factor loadings listed in the Coef. Column and the corresponding p-values listed in the P>|z| column. The p-values for all of the factor loadings are below the typical cut-off of .05, leading to the rejection of the null hypotheses that the factor loadings are equal to 0; hence, the factor loadings are statistically significant. Their degrees need to be interpreted to assess their applicability significance.

We get identical factor loadings because the variance for Employee satisfaction was set to 1 to scale the latent variable and for model identification. The standardized factor loading for the promotion and transfer policy variable and coefficient value is 2.229 which is >1, meaning that standard deviation increases in satisfaction leads to a 2.229. HR promotion and transfer is the most effective factor in the SEM for employee satisfaction. The coefficient values of other factors that near to 1 or >1 leading the model effective. The remaining of the said HR promotion and transfer less effective factor to the model since beta coefficient is 0.35 <1. The model chi-square value, χ^2 (15) = 13.09, Prob > chi2 = 0.0003, is highly statistically significant (p value < 0.05) indicating the model reproduces the observed covariance among all factors very well. The null hypothesis is that the model fits perfectly. The p-value of 0.000 is less than .05, the typical cut-off for the test, which means that the null hypothesis is rejected and the model turns well. The overall model fits extremely well meaning that the latent variable specified as *employee satisfaction* strongly supplementary to the all factors applied to measure it. The output also provides with the chi-square value of 13.09, with the degree of freedom 15, and the significance of the chi-square test (i.e. p <0.001). The equation may Employee Motivation: Employee satisfaction = α (constrained: present salary) + β_1 (Satisfaction on recruitment and selection) + β_2 (Financial benefits) + β_3 (Promotion and transfer) + β_4 (Leave policy) + β_5 (Career and development path) + e. Therefore, Employee Motivation = f (Employee satisfaction).

Т	able 14.	Structural	path	analysis:	There	is	correlation	between	satisfaction	and
employ	ee motiv	vation in the	sam	pled bank	s (deve	loj	ped from Ta	ble 13)		

Hypothesized Structural Path	p value	Coeff	Relationship	Remarks							
Motivation ← Satisfaction 0.000 0.079 Hal; sustained Highly related											
Log likelihood = -1413.7181; LR test of model vs. saturated: chi2(15) = 13.09, Prob > chi2 =											
0.0003. Std. Error = 0.024; 95% C	Conf. Interva	l betwee	n 0.043 and 0.144.								

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Result of Hypothesis

Therefore, there is a strong association between employee satisfaction and motivation in the sampled banks. The alternative hypothesis is continued since p value is <0.05.

Concluding Remarks

It can be concluded that employee promotion and transfer policy highly affect employee satsisfaction and motivation. The bank authority or HR professional may consider the overall fringe benefits whereas study leave, more occassioanl leave and other leave policies. Since banking operations is now a challenging issue this is why HR department or strategic unit of HRD can develop the nature of the job as well as enrichment for avoiding affective reactions from the existing employees. On the other hand, bank employees should consider the situation of the challenegs to sustain in the competitive arena. The adoptive policies of the job responsibilities should be devloped for satisfaction and motivation.

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Exploring Effective Factors in the Demographic and Motivation Issues of the Banking Sector of Bangladesh

By Mohammad Azizur Rahman

Begum Rokeva University

Abstract- The paper attempted to explore the most effective factors of demographic outlined affecting employees' motivation. With a view to empirical analysis data were collected from 400 bank employees. In the demographic issues gender, age, experience, pay, type and name of the bank, present and prior designations etc. were considered. For inferential statistics there were five regression models with ANOVA and coefficients models developed in the study. The dependent variables were namely work experience, present basic and gross salary, and initial basic and gross salary and 94%, 77%, 68%, 48% and 35% respectively explained by other independent predictors. The study found that work experience was strongly affected by age. On the other hand, present pay (basic and gross) was highly subjective by present designation and initial basic and gross salaries were prejudiced by initial or first joining designation of the employees. The study was also observed on findings that age, present and first joining designations modify employees' motivation in the banking sector of Bangladesh (showed in Table 18).

Keywords: age, gender, work experience, initial salary, gross salary, motivation.

GJMBR-A Classification: JEL Code: M12

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Exploring Effective Factors in the Demographic and Motivation Issues of the Banking Sector of Bangladesh

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Abstract- The paper attempted to explore the most effective factors of demographic outlined affecting employees' motivation. With a view to empirical analysis data were collected from 400 bank employees. In the demographic issues gender, age, experience, pay, type and name of the bank, present and prior designations etc. were considered. For inferential statistica there were five regression models with ANOVA and coefficients models developed in the study. The dependent variables were namely work experience, present basic and gross salary, and initial basic and gross salary and 94%, 77%, 68%, 48% and 35% respectively explained by other independent predictors. The study found that work experience was strongly affected by age. On the other hand, present pay (basic and gross) was highly subjective by present designation and initial basic and gross salaries were prejudiced by initial or first joining designation of the employees. The study was also observed on findings that age, present and first joining designations modify employees' motivation in the banking sector of Bangladesh (showed in Table 18).

Keywords: age, gender, work experience, initial salary, gross salary, motivation.

I. INTRODUCTION AND REVIEW CONTEXT

uman Resource Management (HRM) is regarded as the significant department for talent management. The talented employees compulsorily considered as assets in the organization which can be effective through acquisition, development, motivation and maintenance integrated from all units of the bank. HRD selects the right kind of personnel for the committed posts. In addition to this, HRD maintains talent human resources for the bank by applying various motivational techniques and HRs considered as soft assets (www.ventureline.com). Since bank is a service industry, this is why, its sustainability and competitive opportunities depends on how HR Department utilize their potentialities and competencies. The need of talent employees is well recognized in all events of global financial crisis (2007-2008) that was mostly connected with ambitious and ineffectual investment decision by the banks (Islam et al. 2017). Bangladesh Bank (BB) and Ministry of Finance (MoF) emphasized to ensure better HRM in the banking sector of Bangladesh through circulars (BB & MoF, 2015). The

circulars are associated with rules and regulations, maintaining banking hours, salaries and incentives, leave and performance appraisal of female employees.

Motivation means inspiring people to work continuation. Motivated employees do have best quality of performance. Employees' motivation is affected by various factors. The total environment of the banking industry has become changed due to face the competitive sustainability. Basic pay, gross pay, designation, promotion, scoring of banking diploma for promotion, experiences, location or posting, types of bank etc. are the issues of demographic factors. Designation and gross pay are highly correlated for motivation.

Different emerging theories of motivation support that age, experience, pay, designation etc. affect the motivation. Work experience relates the holding position through up gradation in the organization. Maslow's need hierarchy theory proves the said issues of demographic (Maslow, 1954). On the other supportive part of the Two-Factor Model namely Hydiene and Motivating factors. Employees can enjoy these factors related to opportunities over a long-term service the organization (Herzberg, 1959, 1987). The Two Factor Theory states that human needs are ordered in a series of levels of the hierarchy accordance to importance which creates motivation. Alderfer's (1969) ERG theory chains Need-Hierarchy and Two-Factor Theory of motivation. Existence (E) chains the basic need and job security, relatedness (R) actually related to social needs and growth (G) is supportive with status and highest level achievement. If a higher order need constants or unfulfilled, an individual can degenerate to lower order needs which cause satisfy easily. Mc Clellend's Three Needs Model (1961) is also supportive to Needs Theory of Maslow whereas it can be seen that need for affiliation (social need), need for power related to ego/status and remaining one that is need for achievement connected to challenging achievement. An employer does have the ability to understand the needs so as to meet these needs having a better chance of involving and retaining talent employees. A survey conducted by Watson Wyatt Worldwide showed that 71% people deliberate money as the main reason to stay as followed by promotion prospect (33%) (Endress, 2007). Abraham Harold Maslow suggested a theory that

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delineated five hierarchical needs which could also be functional to an organization and its employees' performance (Gordon, 1965). Without one of the lower ones the second need could be achieved or satisfied. Maslow's needs theory is static imperative and applicable in today's business organizations, for every organization that seek to obtain success and excellence reflects positively the organizational culture, HRM and the employee's productivity, to attain organizational excellence and create good environment, better and enjoyable work environment and achieve goal at the right time then a effort and application of the theory is supreme (Jerome, 2013). When an organization tries to know what drives personnel to work more, it is in a better position to influence them to perform well (Kovach, 1987). Again it clarifies that employees performance can be examined by three indicators namely ability, workplace environment, and motivation (Griffin, 1990). It is critical job for the managers in terms of motivating subordinates since it is noticed that there globally changes in demographic factors, as well as highly advanced technology (Wiley, 1997). This only emphasized the need to explore what motivates employees in order to get better performance. The author highlighted the most and less important factors of motivation in workplace from the earlier management. The most important factors in 1946 (appreciation), 1980

(interesting work), 1986 (interesting work) and 1992 (good wages) and less important factors were in 1946 (discipline), 1980 (discipline), 1986 (personal problems), and 1992 (personal problems). The study received the most striking findings that money and job security are the clear indicators of motivation. The effective pay program, a primary motivating factor is critical due to individuals and psychological possessions. It is does have immaterial value of the reward, but the increase in self-regard that public recognition accompanying with monetary compensation affords (Dawson and Dawson, 1990). In the past, huge numbers of research studies on employee motivation in the different perspectives already conducted. Very few of them were conducted relating to demographic composition with motivation. The present paper stressed to observe the influential factors of motivation with the sources variables of demographic issues among the employees in the sampled banks. The study also designed to explore the most effective factors in motivation.

Research questions: Does demographic composition affect employee motivation in the banking sector?

Objective of the study: The main objective of the study was to scan effective factors in demographic and motivating focuses among the employees of the banking sector in Bangladesh.

II. RESEARCH FRAMEWORK



Hypotheses

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Alternative hypotheses (Hai

- $H_{a\tau}$ Employee motivation is related to work experience in the sampled banks.
- *H*_{a2} There is a positive relationship between employee motivation and present basic salary
- H_{a3} Present gross salary affects employee motivation in the banking sector.
- H_{a4} Initial basic salary motivates employees positively. H_{a5} Initial gross salary motivates employee positively.

III. METHODOLOGY

The study has been designed based on empirical and quantitative materials. The employees who were in the service full time in the banks considered as participants. The primary data were collected during March-June 2019 from 400 employees (320 employees of four public and remaining 80 employees of six private banks operated in the Northern three districts of Rangpur Division Bangladesh through sample random sampling (SRS). Data have been analyzed by SPSS IBM Version 22.0. Secondary data were collected from different research articles, published and unpublished books, dailies and websites.

Demog	graphic issues	Percent	Mean	SD	CV	
Cov	Male	83.5	1 100	0.270	21.029/	
Jex	Female	16.5	1.105	0.012	31.9370	
	<30-40 years	59.5				
Sex Age group Marital status Religion Type of bank Location (District) Educational Qualification Discipline/ Group	41-50 years	13.8	2.633	0.922	35%	
	>50 years	26.8				
Maniful status	Married	99.0	1.010	0.100	0.000	
Wantal status	Single	1.0	1.010	0.100	9.60%	
Deligion	Islam	89.3	1.110	0.001	10 0 40/	
Heligion	Hindu	10.75	1.110	0.321	10.94%	
Type of book	Public	80.0	1.000	0.401	10 000/	
Type of Dank	Private	20.0	1.200	0.401	33.38%	
	Rangpur	41.5				
Location (District)	Dinajpur	42.8	1.743	0.712	40.88%	
	Nilphamari	15.8				
Educational	Bachelor	17	2,660	0.740	20 150/	
Qualification	Master	83	2.000	0,749	20.10%	
	Science	31.8				
Discipline/ Group	Humanities	50	1.865	0.695	37.26%	
	Business	18.3				
Bank Diploma	Nil	62.3				
	Part-1	21.3	0.543	0.761	140.34%	
	Part-2	16.5				
	1-5	11.3	2.985			
Job Experience	6-10 Years	45.5			49.70%	
(Year)	11-15 Years	8.0		1.483		
() ()	16-20 Years	4.0				
	20 Years (more)	31.3	-			
Present Designation/	Entry Level Officer	77.4	5 505	1.319	23.96%	
Post	Executive Level Officer	22.9	0.000	1.010	20.0070	
Present Basic Pay	<10000- 300000/-	49.0	35512	14246	40 12%	
(Tk.)	30000/- (more)	511.0	00012	1-12-10	-10.1270	
Present Gross Pay	<20000-40000/-	19.0				
(Tk.)	>40000-60000/-	38.0	60945	26809	44%	
(114)	60000/- (more)	43.0				
First Joining	Entry Level Officer	99.5	4,110	1.925	46.85%	
Designation	Executive Level Officer	0.5		TIVEO	10.0070	
Initial Basic Pay (Tk.)	<10000-20000/-	96.6	35512	1424 6	40.12%	
	>20000-30000/-	3.5				
Initial Gross Pay (Tk)	<20000-40000/-	98.8	13401	16433	122.63%	
	40000-60000/- (more)	1.2				

RESULTS AND DISCUSSION IV.

-	0.971ª	0.942	0.940	2 741	0.94	483 0	4 13	386	0.000
del	R	R Square	Square	of Estimates	R ² Change	F	df1	df2	Sig. F
			Adjusted D	Std. Err.		Ch	ange Statist	ics	
			Table 2: Re	egression: Mo	Reg del Summary	pression M .b	odels (Table 2	2, 5, 8, 11, 8	\$ 74)
n iiudi	GIUSS Fay (1	40)000-60000/- (n	nore)	1.2	0401	10400	122.007	0
Initial	Gross Pay /T	k)	<20000-40000	V-	98.8	3401	16433	122 629	1/2
Initial	Basic Pay (T	K.)	>20000-30000	/-	3.5	5512	1424 6	40.12%	3
			<10000-20000	/-	96.6	5540	1101.0	10.4.75	_
ſ	Designation	F	xecutive Level Office	fficer	0.5	1.110	1.925	46.85%	þ
Present Gross Pay (Tk.)			Entry Level Offic		40.0				_
Present Gross Pay (Tk.)			>40000-60000	N-	38.0 6	0945	56808	44%	
Pres	sent Gross Pa	v	<20000-40000	/-	19.0	00.15	00000		
	(TK.)		30000/- (more)		511.0				
Post Present Basic Pay		y	<10000-300000/-		49.0 3	5512	14246	40.12%	,
		E	xecutive Level O	fficer	22.9		1.010	20.007	-
Prese	ent Designatio	n/	Entry Level Offic	cer	77.4	5.505	1.319	23.96%	6
			20 Years (more	e)	31.3		-		-
	(1041)		16-20 Years		4.0				
JOD Experience			11-15 Years		8.0 2	2.985	1.483	49.70%	
	h Experience		6-10 Years		45.5				
			1-5		11.3				
Danie Dipionia			Part-2		16.5				
B	ank Diploma		Part-1		21.3 (0.543	0.761	140.349	%
			Nil		62.3				
Qualification Discipline/ Group Bank Diploma Job Experience (Year) Present Designation/ Post Present Basic Pay (Tk.) Present Gross Pay (Tk.) First Joining Designation		Business		18.3					
Discipline/ Group			Humanities		50 1	.865	0.695	37.26%	6
			Science		31.8				
C	Qualification		Master		83 2	2.660	0,749	28.15%	0
F	-ducational		Bachelor		17				_
Religion Type of bank Location (District) Educational Qualification Discipline/ Group Bank Diploma Job Experience (Year) Present Designation/ Post Present Gross Pay (Tk.) First Joining Designation Initial Basic Pay (Tk.) Initial Gross Pay (Tk.) Initial Gross Pay (Tk.) Initial Gross Pay (Tk.)	/	Nilphamari		15.8			10.00 /		
Loc	ation (District		Dinaipur		42.8 1	.743	0.712	40.88%	6
			Bandour		41.5				
Type of bank		-	Privato		20.0	.200	0.401	33.38%	5
	_		Public		80.0				-
	Religion		Lindu		10.75	1.110	0.321	18.94%	5

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Remarks: The fitted linear regression model for working experience (year) and other independent variables listed. The model is good fit for this dataset and the coefficient of multiple determinations R² is 0.942 (Table

2). Since the $R^2 \sim 0.94$ then the dependent variable work experience 94% explained by the independent variables/predictors.

Table 3: ANOVA ^a	
-----------------------------	--

	Model	Sum of Squares	df	Mean Square	F	Sig.
	Regression	47261.760	13	3635,520	483.944	0.000 ^b
1	Residual	2899.737	386	7.512		
Ī	Total	50161.498	399			
a. Dep	endent Variable: Workin	g experience (year)			1.000	1
b. Pred Locatic (Upazil	ictors: (Constant), Bank n (District), Type of Bar la).	king Diploma, Group/ Subje nk, Present Designation, Firs	ct, Gender, st joining de	Religion, Educational Quesignation/post, Name of	ualification, Marital the Bank, Age, Lo	Status, cation

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Hypothesis: The null hypothesis, H_0 : $B_0 = B_1 = B_2 = \dots = B_{13} = 0$

The alternative hypothesis, H_1 : $B_0 = B_1 = B_2 = \dots = B_{13} \neq 0$

Remarks: From the Table 3 ANOVA table the fitted regression model F-test statistic value is 483.944 and the significance value (p value) 0.000 which is less than 0.05 (p value < α). Then all the regression coefficients

were statistically highly significant at 5% level of significance. That is the null hypothesis is rejected and alternative hypothesis is accepted. Therefore, all the regression coefficients were not zero (0).

Table 4: Coet	fficients
---------------	-----------

0	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		В	Std. Error	Beta		
	(Constant: Experience)	-16.110 (B ₀)	2.519		-6.395	0.000
	Gender	0.664 (B ₁)	0.402	0.022	1.652	0.099
	Age	0.800 (B ₂)	0.034	0.663	23.649	0.000
	Marital status	0.697 (B ₃)	1.417	0.006	0.492	0.623
	Religion	-0.535 (B ₄)	0,439	-0.015	-1.220	0.223
	Present designation	1.294 (B ₅)	0.181	0.152	7.150	0.000
1	First joining post	-1.663 (B ₆)	0.147	-0.286	-11.334	0.000
'	Type of Bank	-0.567 (B ₇)	0.636	-0.020	-0.891	0.374
1	Name of the Bank	-0.192 (B ₈)	0.113	-0.039	-1.697	0.091
1	Location (District)	0.341 (B ₉)	0.665	0.020	0.512	0.609
	Location (Upazilla)	-0.055 (B ₁₀)	0.098	-0.023	-0.555	0.579
	Educational qualif.	-0.860 (B ₁₁)	0.257	-0.057	-3.343	0.001
	Group/ Subject	0.001 (B ₁₂)	0.206	0.000	0.005	0.996
ŀ	Banking Diploma	0.013 (B ₁₃)	0.223	0.001	0.059	0.953

The fitted regression model can be defined as,

Workingexperience(year)

= -16.110 * (Constant) + 0.664 * Gender + 0.800 * Age + 0.697 * MaritalStatus - 0.535

* Religion + 1.294 * Presentdesignation - 1.663 * First joining designation - 0.567

* Typeof Bank - 0.192 * Nameof the Bank + 0.341 * Location(Disrtict) - 0.055

* Location(Upazilla) - 0.860 * Educational qualification + 0.001 * GrouporSubject + 0.013

* BankingDiploma

Remarks: From the fitted (Table 4) the age, present designation, first joining designation, educational qualification were statistically significance at 5% level of significance. Therefore, employees' motivation is exaggerated by the control variable namely age, designation, and educational qualification. The subject

or major discipline does not directly affect motivation $(\beta_{12}) = 0.001$ and p value is 0.996. Among the significant independent predictors age (0.800) and present designation (1.294) were positive contribution on the dependent variable working experience (year).

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Figure 1 & 2: Histogram and P-P Plot of Regression Standardized Residual (Experience)

Remarks: The Figure 1 & 2 depict that the fitted histogram showed the bell shape curve and Q-Q (quantile-quantile) plot the fitted residual line passing

through the origin. Therefore, the dependent variable *working experience (year)* is normally distributed and the linear regression model best fit for this dataset.

Table 5: Regression-Model Summary^b

1.00			1000	Std. Err. of		Chang	e Statisti	ics	
Model	R	R ²	Adjusted R ²	the Estimates	\mathbb{R}^2	F change	df1	df2	Sig. F
1	0.877 ^a	0.769	0.762	6987.86	0.769	99.1	13	386	0.000
a. Predicto (Distric	rs: (Constant) t), Type of Ba	, Banking D ank, Present	iploma, Group/ Su Designation, First a. Deper	ubject, Gender, R t joining designati ident Variable: Pr	eligion, Educ on/post, Na esent Basic	cational Qualifi me of the Bank Salary.	cation, Ma , Age, Loo	arital Status cation (Up:	s, Location azilla).

Remarks: The above fitted linear regression model (Table 5) for *present basic salary* and other independent variables listed. The model is good fit for this dataset and the coefficient of multiple determinations R^2 is

0.769. Since the R² \sim 0.769 then the dependent variable present basic salary 76.9% or about 77% explained by the independent variables/predictors mentioned above.

Table 6: ANOVAª

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	62872948092.258	13	4836380622.481	99.045	0.000 ^b
1	Residual	18848472031.68	386	48830238.424	1	
	Total	81721420123.94	399	a the second s		
b. Pi	redictors: (Constant).	a. Dependent Va Banking Diploma, Group/ S	ariable: Prese ubject. Gend	ent Basic Salary er, Religion, Educational (Qualification. Ma	rital Status
Loc	ation (District), Type	of Bank, Present Designation	n, First joining (Upazilla)	designation/post, Name	of the Bank, Age	e, Location

The alternative hypothesis, H_1 : $B_0 = B_1 = B_2 = \dots = B_{13} \neq 0$

Remarks: From the (Table 6) ANOVA (Analysis of Variance) table the fitted regression model F-test statistic value is 99.045 and the significance value (p value) 0.000. Then all the regression coefficients were

statistically strongly significant at 5% level of significance. That is alternative hypothesis is accepted. Therefore, all the regression coefficients were not zero (0).

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Model		Unstandardized	Unstandardized Coefficients		t	Sig.	
		В	Std. Error	Beta			
	(Cons: Present basic pay)	-38670.051 (B ₀)	6422.814		-6.021	0.000	
1	Gender	554.461 (B1)	1024.262	0.014	0.541	0.589	
_	Age	709.891 (B ₂)	86.209	0.461	8.235	0.000	

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Marital Status	-5124.611(B ₃)	3613.823	-0.036	-1.418	0.157
Religion	1360.314 (B ₄)	1118.681	0.031	1.216	0.225
Present designation	6201.641(B ₅)	461.322	0.571	13.443	0.000
First joining post	1902.867 (B ₆)	374.125	0.256	5.086	0.000
Type of Bank	1834.212 (B ₇)	1621.950	0.051	1.131	0.259
Name of the Bank	282.551 (B ₈)	289.017	0.045	0.978	0.329
Location (District)	-1672.287 (B ₉)	1695.606	-0.078	-0.986	0.325
Location (Upazilla)	74.986 (B ₁₀)	250.856	0.024	0.299	0.765
Educational qualifi.	1623.504 (B ₁₁)	656.077	0.085	2.475	0.014
Group/ Subject	-323.377 (B12)	525.967	-0.016	-0.615	0.539
Banking Diploma	878.569 (B ₁₀)	569.666	0.047	1.542	0.124

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The fitted regression model can be defined as, Model:

Present Basic Salary =

-38670.051 * (Constant) + 554.461 * Gender + 709.891 * Age - 5124.611 * MaritalStatus + 1360.314 * Religion + 6201.641 * Presentdesignation + 1902.867 * Firstjoiningdesignation + 1834.212 * TypeofBank + 282.551 * NameoftheBank - 1672.287 * Location(Disrtict) + 74.986 * Location(Upazilla) + 1623.504 * Educationalqualification - 323.377 * GrouporSubject + 878.569 * BankingDiploma

Remarks: From the fitted (Table 7) the age, present designation, first joins designation, educational qualification were statistically significance at 5% level of significance. Among the significant independent predictors age (709.891), present designation (6201.641) and first joining designation/post (1902.867) were positive contribution to the dependent variable present basic salary.





Figure 3 & 4: Histogram and P-P Plot of Regression Standardized Residual (Present basic salary)

Table 8: Regression-Model Summary^b

Remarks: From the fitted histogram (Figure 3 & 4) showed the bell shape curve and Q-Q (quantilequantile) plot the fitted residual line passing through the origin. Therefore, the dependent variable *Present Basic Salary* is normally distributed and the linear regression model best fit for this dataset.

	R	R ² Adju R		ted Std. Err. of the Estimates		Change Statistics					
Model			R ²		R²	F change	df1	df2	Sig. F		
1	0.826 ^a	0.682	0.672	15365.25	0.682	63.742	13	386	0.000		
a. Predict Location	ors: (Consta (District), Ty	nt), Banking pe of Bank,	Present Design	p/ Subject, Gend ation, First joining (Upazilla)	er, Heligion g designatio	i, Educational on/post, Name	of the Ba	ion, Marit ank, Age,	al Status, Location		
			h Dopondo	nt Variable: Pros	ont gross s	alany					

Remarks: The fitted linear regression model (Table 8) for *Present Gross Salary* and other independent variables listed above. The model is good fit for this dataset and the coefficient of multiple determinations R^2 is 0.682.

Since the $R^2\sim0.682$ then the dependent variable present gross salary 68.2% explained by the independent variables/predictors.

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Table 9: ANOVAª

M	odel	Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	195635872639.298	13	15048913279.950	63.742	0.000 ^b	
	Residual	91131097360.703	386	236090925.805			
	Total	286766970000.000	399				
a.	Dependent Va	ariable: Present gross	salary				
b. Ed De (U	Predictors: (lucational Qua signation, Fir pazilla)	Constant), Banking D dification, Marital Statu st joining designation	iploma is, Loc 1/post,	a, Group/ Subject, (ation (District), Type Name of the Ban	Gender, F of Bank, k, Age, L	Religion, Present ocation	

Hypothesis: The null hypothesis, H0: $B_0 = B_1 = B_2 = \dots = B_{13} = 0$

The alternative hypothesis, H1: $B_0 = B_1 = B_2 = \dots = B_{13} \neq 0$

Remarks: From the (Table 9) ANOVA (Analysis of Variance) table the fitted regression model F-test statistic value is 63.742 and the significance value (p value) 0.000. Then all the regression coefficients were

statistically highly significant at 5% level of significance. That is, alternative hypothesis is accepted. Therefore, all the regression coefficients were not zero (0).

	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sia.
		В	Std. Error	Beta		
	(Constant: Present gross)	-76402.124	14122.791		-5.410	0.000
	Gender	1172.807	2252.196	0.016	0.521	0.603
- 1	Age	1244.412	189.561	0.432	6.565	0.000
Ī	Marital Status	-9286.091	7946.247	-0.035	-1.169	0.243
	Religion	1028.259	2459.809	0.012	0.418	0.676
	Present designation	10226.033	1014.378	0.503	10.081	0.000
4	First joining design.	3129.422	822.645	0.225	3.804	0.000
']	Type of Bank	15523.420	3566.423	0.232	4.353	0.000
	Name of the Bank	420.502	635.505	0.036	0.662	0.509
	Location (District)	-4565.112	3728.379	-0.113	-1.224	0.222
	Location (Upazilla)	326,900	551.594	0.057	0.593	0.554
	Educational qualification	2791.159	1442.615	0.078	1.935	0.054
	Group/ Subject	-282.423	1156.521	-0.007	-0.244	0.807
ľ	Banking Diploma	1700.733	1252.610	0.048	1.358	0.175

Table 10: Coefficients^a

The fitted regression model can be defined as,

Present Gross Salary

= -76402.124 * (Constant) + 1172.807 * Gender + 1244.412 * Age - 9286.091 * MaritalStatus

+ 1028.259 * Religion + 10226.033 * PresentDesignation + 3129.422 * Firstjoiningdesignation

- + 15523.420 * TypeofBank + 420.502 * NameoftheBank 4565.112 * Location(Disrtict)
- + 326.900 * Location(Upazilla) + 2791.159 * EducationalQualification 282.423

* GrouporSubject + 1700.733 * BankingDiploma

Remarks: From the (Table 10) fitted the age, present designation, first joins designation, educational qualification were statistically significance at 5% level of significance. Among the significant independent predictors age (1244.412), present designation (10226.033), first joining designation/post (3129.422) and type of bank (15523.420) were positive contribution to the dependent variable Present Gross Salary. Therefore, there is a strong association among age, present designation, joining post and type of bank that affect employee satisfaction.

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Figure 5 & 6: Histogram and P-P Plot of Regression Standardized Residual (Present gross salary)

Table 11: Regression-Model Summary^b

Remarks: From the fitted histogram (Figure 5 & 6) showed the bell shape curve and Q-Q (quantilequantile) plot the fitted residual line passing through the

Model

origin. Therefore, the dependent variable Present Gross Salary is normally distributed and the linear regression model best fit for this dataset.



1.00		0.1 5 4		Chang	e Statist	tics
R ²	R ²	the Estimates	R ²	F	df1	df2

				and the second s					The second second second
1	0,689 ^a	0.475	0,457	5713.00316	0.475	26.857	13	386	0.000
a. Predic	tors: (Consta	ant), Banking	g Diploma, Gr	oup/ Subject, Gend	er, Religion,	Educational (Qualificat	ion, Marita	al Status,
Location	(District), Ty	pe of Bank,	Present Desig	gnation, First joining	designation	n/post, Name	of the Ba	ink, Age, I	ocation
				(Upazilla).					
			b. Depen	dent Variable: Initi	al basic sa	lary			

listed above. The model is fit for this dataset and the salary 47.5% explained by the independent estimators.

R

Remarks: The fitted linear regression model (Table 11) coefficient of multiple determinations R² is 0.475. Since for Initial Basic Salary and other independent variables the R² ~ 0.475 then the dependent variable initial basic

Table 12: ANOVAª

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	11395615319.173	13	876585793.783	26.857	0.000 ^b
1	Residual	12598424380.577	386	32638405.131	_	
	Total	23994039699.750	399			

b. Predictors: (Constant), Banking Diploma, Group/ Subject, Gender, Religion, Educational Qualification, Marital Status, Location (District), Type of Bank, Present Designation, First joining designation/post, Name of the Bank, Age, Location (Upazilla)

Hypothesis: The null hypothesis, H0: $B_0 = B_1 = B_2 = \dots = B_{13} = 0$

The alternative hypothesis, H1: $B_0 = B_1 = B_2 = \dots = B_{13} \neq 0$

Remarks: From the ANOVA Table 12 the fitted level of significance. That is the null hypothesis is regression model F-test statistic value is 26.857 and the significance value (p value) 0.000. Then all the regression coefficients were statistically significant at 5%

rejected and alternative hypothesis is accepted. Therefore, all the regression coefficients were not zero (0).

Т

Unstandardize	ed Coefficients	Standardized Coefficients
В	Std. Error	Beta

Table 13: Coefficients^a

	Model	Unstandardiz	ed Coefficients	Coefficients	t	Sig.	
		B Std. Error		Beta	1		
	(Constant: Initial Basic Pay)	6234.435	5244.365		1.189	0.235	
4	Gender	-350.697	838,100	-0.017	-0.418	0.676	
1	Age	-121.912	71.022	-0.146	-1.717	0.087	
	Marital Status	1247.972	2977.753	0.016	0.419	0.675	
-	Religion	-21.884	918.839	-0.001	-0.024	0.981	

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	BANGLADESH

Present Designation	-671.561	378.451	-0.114	-1.775	0.077
First joining designation/post	2220.853	308,118	0,551	7.208	0.00
Type of Bank	-1285.682	1402.737	-0.066	-0.917	0.36
Name of the Bank	1064.391	236.772	0.326	4.495	0.00
Location (District)	1761,002	1401.011	0.162	1.257	0.21
Location (Upazilla)	-280.441	206.022	-0.178	-1.361	0.17
Educational Qualification	-879.276	538.907	-0.085	-1.632	0.10
Group/ Subject	-306.230	431.933	-0.027	-0.709	0.47
Banking Diploma	-199.290	462.560	-0.020	-0.431	0.66

The fitted regression model can be defined as,

Initial basic salary

- = 6234.435 * (Constant) 350.679 * Gender 121.912 * Age + 1247.972 * Marital Status
- 21.884 * Religion 671.561 * Present designation + 2220.583 * First joining designation
- 1285.682 * Type of Bank + 1064.391 * Name of the Bank + 1761.002 * Location (Disrtict)
- 280.441 * Location (Upazilla) 879.276 * Educational qualification 306.230
- * Group or Subject 199.290 * Banking Diploma

Comment: From the fitted coefficients (Table 13) the, *first name of the bank* were statistically significance at 5% level of significance. Among the significant independent predictors first joining designation/post (2220.853) and name of bank (1064.391) were positive contribution to the dependent variable *Initial Basic Salary.*



Figure 7 & 8: Histogram and P-P Plot of Regression Standardízed Residual (Initial basic salary)

Remarks; From the Figure 7 & 8 depict that the fitted histogram showed the bell shape curve and Q-Q (quantile-quantile) plot the fitted residual line passing

through the origin. Therefore, the dependent variable *initial basic salary* is normally distributed and the linear regression model best fit for this dataset.

Table 1	14: Regres	sion-Mo	del Sumr	maryt
---------	------------	---------	----------	-------

				041 5	Change Statistics				
Model	R	R²	Adjusted R ²	Estimates	R²	F change	df1	df2	Sig. F
1	0.592ª	0.351	0.329	13459.34450	0.351	16.058	13	386	0.000
a. Predictor (District), T	s: (Constant) ype of Bank,	, Banking I Present De	Diploma, Group/ signation, First jo	Subject, Gender, Reli ining designation/pos	gion, Educa st, Name of	ational Qualifica the Bank, Age	ation, Mari	tal Status, (Upazilla)	Location
b. Depend	ent Variable:	Initial gross	s salary		19				

Table 15: ANOVAª

	Model	Sum of Squares	df	Mean Square	F	Sig.
	Regression	37815785084.065	13	2908906544.928	16.058	0.000t
1	Residual	69925426394.726	386	181153954.390		
	Total	107741211478.791	399			

Status, Location (District), Type of Bank, Present Designation, First joining designation/post, Name of the Bank, Age, Location (Upazilla)

Hypothesis: The null hypothesis, H0: $B_0 = B_1 = B_2 = \dots = B_{13} = 0$ The alternative hypothesis, H1: $B_0 = B_1 = B_2 = \dots = B_{13} \neq 0$

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Remarks: From the Table 15 (ANOVA) the fitted regression model F-test statistic value is 16.058 and the significance value (p value) 0.000. Then all the regression coefficients were statistically significant at 5%

level of significance. That is the null hypothesis is rejected. Therefore, all the regression coefficients were not zero (0).

Table 16: Coe	efficients ^a
---------------	-------------------------

	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sia.
		В	Std. Error	Beta		
	(Constant: Initial Gross Pay)	181.712	12371,000		0.015	0.988
	Gender	25.992	1972.834	0.001	0.013	0.989
	Age	-90.130	166.047	-0.051	-0.543	0.588
	Marital Status	5525.183	6960.595	0.033	0.794	0.428
	Religion	-251.863	2154.695	-0.005	-0.117	0.907
	Present designation	-1829.536	888.554	-0.147	-2.059	0.040
	First joining designation	4425.217	720.604	0.519	6.141	0.000
' [Type of Bank	-1458.181	3124.043	-0.036	-0.467	0.641
	Name of the Bank	2449.083	556.677	0.337	4.399	0.000
	Location (District)	2369.895	3265.911	0.096	0.726	0.468
	Location (Upazilla)	-360.575	483.174	-0.102	-0.746	0.456
	Educational qualification	-1895.923	1263.673	-0.086	-1.500	0.134
	Group/ Subject	164.586	1013.066	0.007	0.162	0.871
	Banking Diploma	321.652	1097.236	0.015	0.293	0.770

From the coefficients Table 16 the study observed that present designation, first joining and name of the bank were statistically significance at 5% level of significance. Among the significant independent predictors first joining designation/post (4425.217) and name of bank (2449.083) were positively affected the dependent variable *Initial Basic Salary*.



Figure 9 & 10: Histogram and P-P Plot of Regression Standardized Residual (Initial gross pay)

Remarks: From the fitted histogram (Figure 9 & 10) showed the bell shape curve and Q-Q (quantilequantile) plot the fitted residual line passing through the origin. Therefore, the dependent variable *initial gross* salary is normally distributed and the linear regression model best fit for this dataset.

Table	17: Results	of alternative	hypotheses	(H_a) from	om ANOVA	Table 3,6,9,12	2. &16
I GLOTO	11.11.11.00.00100	or anconnon o	111 100000	V 'a/ '''	01111 4 10 11 1	101010 01010111	

Ha	Results	Remarks	Relationship/ effect on employee motivation
Hat	p<0.05	Sustained	Employee motivation is related to work experience.
Haz	p<0.05	Sustained	There is a relationship between motivation present basic pay.
Haz	p<0.05	Sustained	Present gross salary affects employee motivation.
Hat	p<0.05	Sustained	Initial gross salary motivates employee positively.
Hat	p<0.05	Sustained	Initial basic salary motivates employees positively.

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Exploring Effective Factors in the Demographic and Motivation Issues of the Banking Sector of Bangladesh

Overall it can be explained that employees are in the service of the banking sector influenced by the age, experience, present designation, joining post, type of bank, present and initial gross. There were strong relationships among these control or sources variables in the study. Gender did not affect the satisfaction of the bank employees. Among these factors the most effective factors were age and present designation (standardized *Beta coefficient value 0.663 and 0.571*). On the other hand, banking diploma mostly affects the promotion in case of public bank.

Dependent variable R ² Work experience 94%		Standardized coefficient	Effective factors	Motivation
		Age (β =0.663), present designation (β = 0.152)	Age	y eady
Present basic pay	77%	Present designation (β =0.571), age (β =0.461), and first joining designation (β =0.256)	Present designation	n is highl dified by actors alr mn 4.
Present gross pay 68.2%		Present designation (β =0.503), age (β =0.432), type of bank (β =0.232)and first joining designation (β =0.225)		e, motivation ted and mo c effective fa ored in colu
Initial basic pay	47.5%	First joining designation (β =0.551), and Name of the bank (β =0.326)	First joining designation	srefore ssocia iraphic explc
Initial gross pay 35.1%		First joining designation (β =0.519), and Name of the bank (β =0.337)	First joining designation	The as demog

Table 18: Overall findings from the Table 2&4, 5&7, 8&10, 11&13, 14&16, 17

It is evident from the Table 18 work experience is 94% explained by variance whereas age is strongly associated with job experience. Present basic salary 77% is explained by total predictors and it is highly affected by present designation of the existing employees. Present gross salary 68.2% is varied by the estimators and it is mostly influenced by present position of an employee. Initial basic salary is 47.5% ~48% explained by variance and is prejudiced by first joining designation. Initial gross salary 35.1% is explained by total variance and it is strongly affected by employees' first joining designation. Therefore. employees' motivation of the banking sector of Bangladesh is highly associated with work experience, present and initial salaries which are mostly modified by age, present and initial designation. Finally, equation may be Employee Motivation = f (Age + Present designation + Initial designation).

V. CONCLUDING REMARKS

Motivation is a complex to determine its level. The study found from the empirical analysis based on demographic outlined that the most effective factors age, present designation, first joining designation were explored and strongly associated with employee motivation in the banking sector of Bangladesh. Sample area, job experience and pay were considered only which may confine the scope of the study. Lack of huge context of the research is another limitation in the paper. Further study should emphasize in a larger scale of employee perception concentrating on job security and money or pay intrinsically as well as extrinsically.

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Research Article

Investigating the Effect of Women's Position on Advancement in the Banking Sector of Bangladesh

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Abstract

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Keywords: Gender; equity; promotion; women position

Introduction and Research Perspectives

In the work place men and women do have a significant role to achieve the sated goals of the organizations. The role of women worldwide is experiencing a dramatic change. Equal employment opportunities conform by the organizations. It has been embargoed that women and men have equal prestige; enjoy the same human rights; play equally valued roles through their appointment in national,

The paper aimed at investigating the existing status and the impact of giving promotion on women's position in the banking industry. The stud was used purposive sampling on 250 employees serving the public, private and specialized banks. Normal frequency distribution as well as inferential statistics (γ^2 -test) was applied to analyze data. For examining the effect of the number of promotion received by employees on gender position they hold chi-square test statistic was used. The study reveals that there was 85% of male and 15% of female employees worked in the banking industry. It was observed that female employees worked 16.7% of state-owned commercial (SOBs), 13.5% of private commercial (PCBs), and 13.08% of specialized (SPBs) banks (shown in Table 5). Consequently, a few numbers of female employees were at the senior level. The entry level female employees were 25% of female observed. The study also found that there was a strong association between the women's position and the number of promotion they up gradated. The study has suggested for managerial as well as policy implications the study suggested for firther study to treat equally sustaining in the competitive field of financial institutions.

> economic, social and cultural development and enjoy the benefits of this equality (Gender Policy, 2014). United Nations (UN) declared that there should have the equal compensation for a job done women (UNDP 1993). In the Constitution of Bangladesh included in the Article Section 29 (1 & 2), and adopted the equal opportunities in respect to the public service organizations (Constitution, 1972). GO

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and NGO have been recruiting for a long from the launching their firms and equally treated. According to Global Gender Report (2010) 30% of women are holding the corporate positions. Attractive remunerative packages fascinated female in the corporate service. It has been observing that women are now involved in the service of the banking sector, telecom industries, airlines professionals, physician, journalism etc. Bangladesh is not an excluded. In the banking sector Bangladesh, many women are serving the public and private banks and reaching the top position. A study was conducted whether women employ in the managerial positions and presenting the women at senior managerial roles and suggested to include gender studies as discourses and practices (Anne and Kate, 2010). Another study, authors examined whether women employ gender capital in the management field and proposed the different ways in the presence of women in the senior managerial roles could shape contemporary management discourses and practices (Kamal and Amina, 2014). Another study (Afza and Newaz, 2008) examined the existence of glass ceiling in different industries and service sectors in Bangladesh. There are two questions raised regarding women: what are the formal and informal requirements for advancement women in the government services of Bangladesh? Do any of these requirements place women as disadvantage situation with respect to career advancement? The authors that women representation in civil service is in increasing trend but at the higher-level positions presence of women is far low, which is indicative of the existence of certain barriers to the advancement of women (Kabir et al., 2016; Kabir, 2014). In corporate women's position is just like a pyramid. Here huge portion of women are recruited at the entry level but few of them to reach the top. For instance, the Bangladesh Bank data showed that only one bank has so far set up childcare unit but other banks are ignoring it. Besides, 25 banks had not arranged any transport facilities for female staffs and only 9 banks initiated arranging awareness training on gender issue (Uddin, 2013). It has been observed by the studies and reports that the employment rate in the banking sector of Bangladesh declined to 12.23% in 2018 from 13.73% in the earlier year 2018 (Mehedi and Sumon, 2017). The ratio of female executives reaching higher positions shows a figure found by BIBM negligible study (www.dailyasianage.com/April 2017). Central Bank of Bangladesh (BB) officials stated that the women employees have not been by the new launched banks in the country (BB Official, 2017). Studies were conducted based on different issues of women and their status, socio-economic scenario. The main aim of the present study is to investigate the women's position in the banking industry (public and private) of Bangladesh. The study purposively selected the Rangpur City as survey area.

Research Questions

- What are the present positions of women in the public and private banks?
- 2. What are drawbacks of women occupying the managerial positions in the banking sector?

Objectives of the Study

The main goal of the study is to investigate the present position of the female employees in the banking sector. The specific objectives are set as:

- To highlight the present position of male and female employees in the study, and
- To justify the gender position with receiving number of promotions for advancement.

Data and Methods

The study has been conducted on the basis of primary and secondary sources. There are around 1190 employees are serving the different banks in the study area. Primary data are collected through Likert's Five Point Scale (Agree (A)=1, Strongly Agree (SA)= 2, Disagree (D)= 3, Strongly Disagree (SD)=4, and Neutral (N)= 5. A purposive sampling was used to gathering information from185 male and 65 female employees (N=250) out of 65 branches of 41 different banks operating in Rangpur City. Questionnaire developed for examining the number in case of gender position in the respective banks. The χ^2 -test was used to test hypothesis. Secondary data are collected from the different journals, articles, publications, dailies, bank websites etc. to analysis the earlier literature. Survey was conducted in 2018 at Rangpur City, Bangladesh.

Hypothesis: H_a: There is an effect of promotion on women's position in the banks.

Results and Discussion

It is evident that there is no bias for upgrading the male and female employees. The banking institutions are to follow the general qualifications, experiences, efficiency of the employees while taking promotional decision respective positions (Table 1). Female employees recognize that they have been treated equally regarding the gender bias. Banks consider female employees are the vital part as the corporate citizenship globally. Most of the male employees mean that they are treated equally without bias.

The Table 2 shows that total 557 employees work in the state-owned commercial banks whereas 464 (83,30%) of male and 85 (16.70%) of female as percentage. Elaborately 557 employees were in the service of 8 branches of Sonali Bank Limited, 4 branches of Janata Bank Limited, 5 branches of Agrani Bank Limited, 4 branches of Rupali Bank Limited, 1 branch of BASIC Bank Limited, and 1 branch of BDBL is operating in Rangpur City.

Demographic pro	file	Male (%)	Female (%)	Observations on 1st column
	25-30	50 (27.03%)	19 (29.23%)	It is being observed that male employees 185
(1.a) Age group	31-35	59 (31.90%)	32 (49.23%)	(74%) are more than the female 65 (26%). The
	36-40	34 (18.38%)	5 (7.78%)	average age of male and female employees is
(year)	40-45	12 (6.48%)	3 (7.70%)	33.45 years and 32.92 years respectively which
Rano: M=185;	45-50	10 (5.41%)	- (0)	is more than the female employees (1.a).
F-05	50-55	10 (5.41%)	4 (6.45%)	
	55-60	10 (5.41%)	2 (3.08%)	
Average age	Years	33.45	32.92	
(1.b) Edu.	Bachelor	46 (24.87%)	26 (40%)	Bachelor and master degree ratio are about
qualification	Master	139 (75.13%)	39 (60%)	.25:75, and .40:.60 (1.b).
	1-5	89 (48.10%)	40 (61.54%)	Serving with obtaining experience between 1-5
	6-10	44 (23.78%)	8 (12.31%)	years of the female employees is greater than the
	11-15	13 (7.02%)	6 (9.32%)	male but in remaining other cases it is
(1.c) Job	16-20	8 (4.32%)	0	exceptional that means greater than female
experience	21-25	8 (4.32%)	0	employees (1.c).
(year)	26-30	10 (5.40%)	5 (7.70%)	
	31-35	11 (5.95%)	6 (9.23%)	
	36-40	2 (1.08%)	0	
	Nil	93 (50.28%)	38 (58.26%)	Both male and female employees received
	One	38 (20.54%)	11 (16.92%)	promotion with equal basis. That means it is
(1.d) Number of	Two	22 (11.89%)	8 (12.31%)	being found that there is no difference between
promotions	Three	25 (13.51%)	4 (6.15%)	male and female employees regarding
received	Four	3 (1.62%)	1 (1.54%)	promotion and advancement (1.d).
	Five	2 (1.08%)	2 (3.08%)	
	Six	2 (1.08%)	1 (1.54%)	
(1.e) Obstacles to	Agree	10 (5.41%)	4 (6.15%)	Female employees are recruited at the first line
advancement	SA	0	0	level. Both of them are disagreed regarding
(perception)	Disagree	64 (34.59%)	21 (32.31%)	static barrier to women at advancement (1.e).
	SD	111 (60.0%)	40 (61.54%)	
	Neutral	0	0	

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Source: Compiled from field survey 2018.

Table 2	Employee c	of different	State -owned	Commercial Banks	(SOBs) in Rangnur City
T COULC W.	Linpio, ee c	n uniterent	oute onnea	Commercial Duning	(DODD) in rungput city

Name of the bank (branch)	Male	Female	Total
1. Sonali Bank Limited, (8)	235 (80.48%)	57 (19.52%)	292
2. Janata Bank Limited, (4)	71 (85.54%)	12 (14.46%)	83
3. Agrani Bank Ltd., (5)	80 (85.10%)	14 (14.90%)	94
4. Rupali Bank Ltd., (4)	48 (87.27%)	6 (12.73%)	54
5. BASIC Bank (1)	19 (86.36%)	03 (13.64%)	22
6. BDBL, (1)	11 (91.67%)	1 (8.33%)	12
Total = SL ₁ - SL ₆ (23 branches)	464 (83.30%)	93 (16.70%)	557

Table 3 shows that 526 employees have been in the service of 31 private commercial banks including one co-operative bank limited at 34 branches whereas 455 (86.50%) of male and 71 (13.50%) of female.

From Table 4 it is being observed that total number employees are in the service of the specialized bank at the study area whereas 86.92% of male and 13.08% of female. Table 5 confirmations that 41 different Banks at 65 branches of the respective Bank of which 80.48% male and 19.52% female employees are working in the state-owned commercial banks and its 23 branches, and 86.5% of male and 13.5% of female employees are in the service at private commercial banks and its 35 branches, and remaining 86.92% of male and 13.08% of female employees have been serving at 7 the specialized banks of the study area.

Banks (br.)	Male	Female	Banks	Male	Female
1, PBL (3)	30 (66.67%)	15 (33.33%)	17. AAIBL	7 (77,78%)	2 (22.22%)
2. UBL (2)	24 (80.71%)	4 (14.29%)	18. Premier	8 (80%)	2 (20%)
3. SIBL	13 (92.86%)	1 (7.14%)	19. SIBL	18 (94.74%)	1 (5.26%)
4. UCBL	11 (84.62%)	2 (15.38%)	20. ONE	10 (91.9%)	1 (8,1%)
5. NCC	11 (84.62%)	2 (15.38%)	21. Jamuna	15 (78.95%)	4 (21.05%)
6. MTBL	10 (91.91%)	1 (9.1%)	22.SBACBL	9 (100%)	0 (0.0%)
7. DBL	9 (90%)	1 (10%)	23. Southeast	12 (92.31%)	1 (7.69%)
8. PRIME	11 (91.67%)	1 (8.33%)	24. Trust	10 (100%)	0 (0%)
9. EXIM	12 (80%)	3 (20%)	25. BRAC	12 (80%)	3 (20%)
10. IFIC	9 (75%)	3 (25%)	26.AB Bank	9 (75%)	3 (25%)
11. IBBL (2)	87 (90.62%)	9 (9.38%)	27. The City	9 (81.82%)	2 (18.18%)
12. NBL	19 (95%)	1 (5%)	28, Standard	13 (100%)	0 (0%)
13. Bank Asia	7 (100%)	0 (0.0%)	29. DMC	20 (95.24%)	1 (4.76%)
14. NRBC	5 (83.33%)	1 (16.67%)	30, FSIBL	09 (90.91%)	2 (90.91%)
15. MBL	13 (92.86%)	1 (7.14%)	31. DBBL	14 (87.5%)	2 (12.5%)
16. Eastern	10 (90.91%)	1 (9.09%)	Total	455 (86.5%)	71 (13.5%)

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Source: Field Survey 2018.

Table 4: Employees in Specialized Banks (SPBs), Rangpur City

Name of Bank	Male	Female	Total
1. RAKUB (4 branches)	45 (83.33%)	09 (16.67%)	54
2. Karmasangsthan Bank	06 (85.71%)	01 (14.29%)	07
3. Prabasi Kallan Bank	04 (80%)	01 (20%)	05
4. Grameen Bank	38 (92.68%)	03 (7.32%)	41
Total = (1+2+3+4)	93 (86.92%)	14 (13.08%)	107

Source: Field Survey 2018.

Table 5: Overall distribution of total employees of 3 categories banks in Rangpur City

Name of the Bank	Total	Male	Male	Female
SOBs (23 branches)	06	557 (46.8%)	464 (80.48%)	93 (19.52%)
PCBs (35 branches)	31	526 (44.2%)	455 (86.5%)	71 (13.50%)
SPBs (7 branches)	04	107 (8.99%)	93 (86.92%)	14 (13.08%)
Employees of 65 branches	41	1190 (100%)	1012 (85%)	178 (15%)

Source: Field Survey 2018.

Table 6 shows that female employees are less than the male employees serving the banking sector at the study field. Female employees are holding the 25% of female at entry level, which is the maximum number. Holding the position at upper levels by the female employees such as AAVP. AGM, DGM, GM etc. are not found due to fewer number with compared to the male employees.

Analysis of hypothesis

Due to some of the values in the Demographic Table 1 are less than 5 so all the values are multiplied by 5 for constructing the following Cross Table 7 to test the hypothesis. Chi- Square test applied to test dependency between gender of the employee and number of promotions received and gender of the participants

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H_a: There is an effect of promotion on women's position in the banks.

It is found from Table 8 that χ^2 calculated value is 22.366. At 5% level of significance and 6 degree of freedom the χ^2 table value is 12.60 and the calculated value is 22.366. Here the calculated value is more than the table value. Therefore, the null hypothesis is rejected and alternative hypothesis supported. Therefore, there is a highly relationship between gender position and number of getting promotion. It is confirmed that there is an impact of up gradation on gender position.

Table	6. Profile of	holding position	s of the 250	recoondents (compiled from	field survey)
1 and C	o. i iome oi	nontine position		respondents	complica non	I IICIU SUIVEVJ

Position (n=250; 185:65)	Male (M)	Female (F)	Executive Level
General Manager (GM)	1(0,54%)	-	
Deputy General Manager (DGM)	1(0,54%)	-	Senior Executive level o%
Assistant General Manager (AGM)	1(0,54%)	-	of female 2.8% (M) & 0% (F)
Sr. Assistant Vice President (SAVP)	4 (2.16%)	-	_
Senior Principal Officer (SPO)	15 (8,11%)	1(1.54%)	Executive
Principal Officer (PO)	8 (4.32%)	2 (3.08%)	9.2% (M) & 1.2% (F)
Management Trainee Officer (MTO)	5 (3.70%)	-	
Senior Officer (SO)	63 (34.05%)	20 (30,70%)	Entry Level Executive
Probationary Officer (PO)	3 (1.62%)	-	62% (M) & 25% (F)
Officer	47 (25.41%)	10(15.38%)	
Junior Officer (JO)	37 (20.0%)	32 (49.23%)	-

Source: Field Survey 2018.

 Table 7: Cross Table containing data on the number of promotions* (developed from Table 1).

Number of promotions	Male	Female	Row (RT)	Measurement
Not given promotion	465	190	655	Level of significance 5%, Degree of freedom (df): (2-1) × (7- 1) =6.
One time	190	55	245	- Chi-Square Test $(\chi^2) = \sum (O-E)^2/E$. Where, O= Observed Value, E=Expected Value = (Row Total ×Column Total) /
Two times	110	40	150	Grand Total (Table 7).
Three times	125	20	145	
Four times	15	5	20	-
Five times	10	10	20	
Six times	10	5	15	-
Column Total (CT) & (RT)	925	325	1250	-

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0	E	О-Е	(O-E) ²	(O-E) ² /E
465	484.70	-19.70	388.09	0.8006
190	170.30	19.70	388.09	2.2788
190	181.30	8.70	75.69	0.4174
15	63.70	-8.70	75.69	1.1882
110	111	-1	1	0.0090
40	39	1	1	0.0256
125	107.30	17.70	313.29	2.9197
20	37.70	-17.70	313.29	8.3100
15	14.8	.20	0.04	0.0027
5	5.2	20	0.04	0.0076
10	14.8	-4.80	23.04	1.5567
10	5.2	4.80	23.04	4.4307
10	11.1	-1.10	1.21	0.1090
5	3.90	1.10	1.21	0.3102

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Conclusion

Presently it is shown that Bangladeshi women are career oriented. Bangladesh has given attention to progress the women empowerment. Lucrative salary packages, congenial working environment along with other opportunities are attracted women's attachment in the corporate service. Today they are now in the service of the banks, telecom industries, airlines professionals, physician, journalism etc. Definitely it is a desired achievement. While doing decisional and operational performances the banks are to consider the welfare of the organization itself and this is why banking organizations recruit the employees those who have ability to do or to show their efficiency and talent. In Bangladesh we could see that the banks are trying to ensure the equal importance as per the policy. Women are promoted as they can. It is done in every sector of the country. The study found that there is gender bias in the banks. It is enhanced to eliminate existing discrimination between men and women (NWD, 2011). Women are recruited and got promotion on due at the lower and middle levels but not at the top level. At the time of recruitment women candidates are few than the male candidates. If this number may be the same as the male candidates it could be overcome. Today women know better how they fight the challenges. In recent women represent themselves half of the world's workforce prospect comprises of 49.6% women. If it is then 26% of the contribution of income will be added in GDP by 2025. It is expected women participation in the job market has been increased since it was 4% in 1974 but it is observed that 35.6% in 2016 (https://idlc.com/). Now by keeping pace with the male employees, aside mental stigma and stereotype mentality, women are able to go forward with strong willingness and confidence. The study is done based on a limited location. The researcher thinks that this could be made on a large

scale through taking furthermore study contributing to take more initiatives.

Authors' Contribution

M A Rahman, corresponding author planned and anlyzed the research article, M R Azam Khan developed the structure and review the context of the paper. Final version of the research paper has been recognized by authors.

Conflict of Interest

The author has declared that there is no engagement of interest with the existing article and its publication.

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