

JOB SATISFACTION AMONG EMPLOYEES OF COMMERCIAL BANK OF NEPAL

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fulfilment of the requirements for the Master's Degree

by

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Certification of Authorship

I hereby corroborate that I have researched and submitted the final draft of dissertation entitled “**Job satisfaction among employees of commercial bank of Nepal**”. The work of this dissertation has not been submitted previously for the purpose of conferral of any degrees nor it has been proposed and presented as part of requirements for any other academic purposes.

The assistance and cooperation that I have received during this research work has been acknowledged. In addition, I declare that all information sources and literature used are cited in the reference section of the dissertation.

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Abbreviations

ANOVA: Analysis of Variance

C.V.: Coefficient of Variation

Df: Degree of Freedom

EJS: Employee job satisfaction

HRM: Human Resource Management

J: Job Security

No. : Number

OLS: Ordinary Least Squares

P: Promotion

R: Recognition

SD.: Standard Deviation

SR: Salary and Reward

SPSS: Statistical Package for the Social Sciences

WR: Working Environment

Abstracts

Job satisfaction is a vital aspect of organizational success, particularly in service-oriented sectors such as banking. This study investigates job satisfaction among Nepalese commercial bank workers, concentrating on five important factors: job security, recognition, advancement prospects, pay and benefits, and working environment. Evaluating the variables that affect job happiness and examining the connection between these variables and total job satisfaction are the main goals.

Structured questionnaires were used to gather data from a sample of workers of different commercial banks in Nepal using a quantitative study approach. The results show that, although their effects differ, all five factors have a considerable impact on job satisfaction. Job satisfaction was found to be most strongly correlated with a favorable work environment and job security, followed by prospects for promotion, recognition, and Salary and rewards.

The study suggests strategies for enhancing job satisfaction, including creating a collaborative work culture, implementing performance-based reward systems, fostering transparency in Promotion, and ensuring job security. These recommendations aim to help commercial banks in Nepal optimize their human resource practices, thereby improving employee retention, productivity, and organizational performance.

The thesis will give the concerned employers pertinent information and messages that, based on the findings of this study, will assist them further improve their levels of satisfaction and, eventually, production. Therefore, this survey is important since it helps determine the precise emotion of the workforce, which enables the implementation of tactical and strategic improvements by providing insightful recommendations to increase employee happiness.

Key Words: Working Environment, Salary and Rewards, Promotion, Recognition, Job Security, Work-Life Balance, Career Growth, Motivational Factors, Workplace Stress, Training and Development

CHAPTER 1

INTRODUCTION

1.1 Background of the study

Human Resource Management practices attempt to enhance employees' quality of work life. It increases their potential, capacities, knowledge, and talents so they may be more satisfied with their work, which will eventually have a good impact on commitment, performance efficiency, and organizational citizenship, among other things. The degree of happiness or discontentment with one's work is known as job satisfaction, and it is based on the discrepancy between expectations and real experiences with the work that is being done at the moment. It is a broad attitude that is influenced by social and group dynamics, individual or personal traits (demographics), and employment elements (income, work, supervision, etc.). Job satisfaction is a multifaceted attitude that includes attitudes about compensation, advancement, and relationships with coworkers, supervision, perks, nature of job, communication, and other factors.

The evaluation of job satisfaction among employees is crucial for both knowledge expansion and real-world applications in the human resource management domain by working executives. The significance of job happiness becomes especially apparent when one considers the numerous detrimental effects of job discontent, including less loyalty, higher absenteeism, an increase in accidents, turnover, etc. Three key components of job satisfaction are listed by (Spector, 1997). Human values ought to be the first guide for organizations. These businesses will prioritize treating their employees fairly and with respect. In these situations, a worker's job satisfaction score can be a useful gauge of their efficacy. Excellent emotional and mental health may be indicated by high levels of job satisfaction. Secondly, the conduct of employees is contingent upon their job satisfaction level; a high degree of job happiness will lead to positive behavior, while a low level of job satisfaction will result in bad behavior. Third, a measure of organizational activity could be work satisfaction. Different levels of happiness in various organizational units can be identified by job satisfaction evaluation, which can then be used to provide a good indicator of which organizational unit modifications should be made in order to improve performance.

The degree of job satisfaction among employees in a firm is a critical factor in attracting and retaining skilled human capital. Numerous studies have consistently demonstrated that HRM methods can have a significant and positive impact on the three main organizational outcomes of profit, quality of life, and productivity. A happy employee is more likely to contribute to the company's success, be less likely to miss work, and want to stay with the company. However, a disgruntled employee always stays, has a bad attitude, and chooses to be absent too much and displeased with the manager, attempts to quit the organization as soon as a chance arises, and continues to be under stress.

Due to the significant increase in banking institutions in city-centered markets following Nepal's economic liberalization, the banking sector's institutions are highly competitive. Employers from rival BIs were hired by the entrants on the basis of better facilities and positions. The banking industry in Nepal experiences a higher rate of inter-organizational turnover or staff moving due to intense rivalry and a shortage of skilled labor in the open market. In order to provide high-quality services and keep employees, these companies put a lot of effort into training, career development chances, better fringe and non-fringe benefits, etc. In this particular context, the primary goal of the survey is to gauge the job satisfaction of banking industry workers.

Numerous studies have been done on job satisfaction in relation to culture, environment, values, and norms in the sub continental region up to this point. Since many studies focus on certain cultures, it's possible that the findings cannot be applied to other sociocultural phenomena. The same "needs" have varied meanings and priorities depending on the culture, as civilizations differ from one another. Therefore, research on job satisfaction in particular work environments and sociocultural phenomena of Nepalese commercial banks is necessary in order to strengthen the scenario-specific applicability of the study results and examine the reality of the situation.

1.2 Problem Statement

The degree of job satisfaction that employees experience is impacted by their perception of the importance of various aspects of their jobs, which incorporates all aspects of the job. Several elements have a major impact on the degree of job satisfaction, making them very significant among the many aspects of a job. For management purposes, it would be beneficial to identify the most and least important elements affecting job satisfaction. Several research have determined the importance of a few key aspects of

the job, however not all employees of various socio-cultural phenomena worldwide may agree with the ranking of these elements. Therefore, the question is: Given the context of Banking Sector, what are the key elements that significantly influence job satisfaction as highly viewed by employees at different levels of management?

Since the Government of Nepal adopted a liberal economic strategy in the early 1990s, the establishment of financial institutions has been increasingly common. There are currently 20 established commercial banks (www.nrb.org.np). Due to new competitors entering the market without restrictions and operating in the same metropolitan areas, banking institutions confront intense rivalry. Given the circumstances, it is vital for banking institutions to prioritize optimal human resource management to guarantee elevated job happiness and deliver high-quality services via their skilled, devoted, and driven workforce. The overall degree of job satisfaction among employees is a direct result of resourceful persons being managed well. Therefore, the research is being conducted more thoroughly to find out: What are the overall job satisfaction levels of Banking Sector employees?

Employees' expectations, awareness of demands, perceptions of their work settings, attaining high levels of authority and status, and mental and physical toughness are all influenced by their gender and age, which also influences how satisfied they are with their jobs. Likewise, tenure functions as a moderating factor for job satisfaction. Longer-tenured employees receive more benefits from their jobs. The determinants of job satisfaction are expected to change systematically with tenure, according to work experience models (Katz, 1980). The primary focus of the job experience model is the impact of tenure on the ways in which elements of the work environment interact to determine job satisfaction.

Numerous studies that have examined the demographics of employees as determinants of job satisfaction have produced inconsistent findings. . Therefore, there is a larger need to look into relationships between job satisfaction and demographic factors in the banking sector.

Work satisfaction is heavily emphasized in a number of theories and models related to individual attitudes and behaviors in the field of organizational studies. The concept of job satisfaction has many definitions. The definition of job satisfaction that is most commonly applied in organizational research, however, comes from (Locke, 1976) and

is defined as "a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences." Job satisfaction is the degree of fulfillment or pleasure one gets from their employment (Durbin, 1999). Syeyen(1999) defined job satisfaction as a feeling of well-being resulting from an individual's perceptions of their work.

Mwamwenda(1995) finds that job satisfaction is correlated with productivity, commitment, fulfillment, and perseverance in the workplace. Maslow's hierarchy of needs is a significant theory that makes the assumption that individuals can be in the same occupational group but have completely different demand ranges or levels of satisfaction. It goes from lower to higher categories (Smither, 1998). The majority of people appear to have higher order needs, such the urge for self-actualization, according to research. Therefore, a career that offers opportunity for their needs to be met only fulfills the needs of those who have high demands for job satisfaction (Lawler and Hackman, 1971).

Herzberg et al.(1959) determined that sanitary and motivating factors influenced workers' job happiness. Workplace hygienic variables include things like pay, company policies, supervision styles, and other working conditions, whereas motivating elements include things like performance, autonomy, recognition, and opportunities for advancement. Building on this approach, Hulin and Judge (2003) pointed out that behavioral, affective, and cognitive aspects of job satisfaction are among the complex psychological reactions to Commercial Bank employees' job satisfaction.

According to Maslow's (1989) theory, each individual has five levels of needs. These include the need for social interaction, the need for esteem, the need for security, the lowest degree of physiological need, and the highest level of desire for self-actualization. According to Herzberg et al. (1959), the motivation-hygiene theory, also known as the two-factor theory of motivation, is an extrapolation that holds that all factors influencing an individual's job satisfaction can be separated into two groups: motivators (satisfiers) and hygiene factors (dissatisfiers).

Concerning to above issues the study is confined to contribute to following research questions;

- What are the main determinants of Nepalese bank's employees' job satisfaction?
- What is the relationship between Work Environment, Salary and Rewards, Recognition, Promotion, Job Security and Job Satisfaction?

- How do Work Environment, Salary and Rewards, Recognition, Promotion, Job Security affect Job Satisfaction?

1.3 Objective of the study

The main objective is to evaluate Commercial Bank employees' job satisfaction. However the specific objectives are to assess the determinants of Job Satisfaction.

- To assess the determinants of Nepalese commercial bank's employees Job Satisfaction.
- To examine the relationship between Work Environment, Salary and Rewards, Recognition, Promotion, Job Security and Job Satisfaction.
- To analyze the impact of Work Environment, Salary and Rewards, Recognition, Promotion, Job Security on Job Satisfaction.

1.4 Hypothesis of the study

Following hypotheses were formulated to examine the relationship between job satisfaction and the factors affecting it:

Hypothesis1: Working environment has significant impact on employee job satisfaction.

Hypothesis2: Salary and reward has significant impact on employee job satisfaction.

Hypothesis3: Recognition on has significant impact on employee job satisfaction.

Hypothesis 4: Promotion has significant impact on employee job satisfaction.

Hypothesis5: Job security has significant impact on employee job satisfaction.

1.5 Rational of the study

The potential benefits to numerous stakeholders motivate the study on work satisfaction among Commercial Bank of Nepal employees. It benefits the workers themselves by giving them a forum to voice their thoughts and worries regarding their workplace. The management of the bank will also benefit from gaining insightful knowledge about the variables that affect worker happiness, which will help with strategic decision-making and promote a positive work environment. To ensure that employees' perspectives are heard, researchers can collect data directly from workers using surveys, interviews, and potentially focus groups. By identifying patterns, obstacles, and opportunities for development, this data analysis can support focused interventions that improve employee happiness and overall organizational success.

1.6 Limitations of the study

There are no studies that are without limitations. There will be much opportunity for additional research even though the survey will be carried out in an official and controlled manner. The following are a few of the study's main limitations.

- Only primary Data is taken for study.
- The analysis is only focused on Commercial Banking Sector and is based on information and facts supplied by the banks. As a result, extrapolating the results to other organizations may be limited. The study is relied on the respondent's self-assessment which could not be cross-checked.
- Only limited statistical tools are taken for study.
- Only Limited Variables like Work Environment, Salary and Rewards, Recognition, Promotion and Job security are taken for study.
- This study is based on responses of 400 employees.

CHAPTER II

LITERATURE REVIEW

Review of related literature is an essential part for every research. A literature review on job satisfaction among the employees of Banking Sector in Nepal would involve examining existing research, studies, articles, and publications related to this specific topic. This chapter will be subdivided into following sections:

- Theoretical Review
- Empirical Review
- Concluding Remarks

2.1 Theoretical Review

2.1.1 Concept of Job Satisfaction

The philosophy, instruments, and indicators of employee satisfaction are revealed by the research of work satisfaction. Despite the fact that employee job happiness has been the subject of numerous research, all of them have to do with components of employee satisfaction levels Oshwiki(2019). However, there are just a few studies conducted in Nepal on bank employee job satisfaction, particularly those that focus on the variables that influence job satisfaction.

There have been a lot of research on job happiness in the past. Nonetheless, the investigator has discovered that the banking industry has either a dearth of research or comparatively few studies carried out. As there are many differences in the working circumstances, pay ranges, and incentives offered by a corporation at different levels, so too do the job satisfaction levels of these individuals vary.

Thus, the research to raise employees' job satisfaction levels has been impressive. In addition, the researcher attempts to clarify the variables influencing job satisfaction in banks. For a profession to succeed, job satisfaction is crucial.

It's an element that boosts both productivity and comfort. An internal component known as emotional adjustment to one's work and employment circumstances is job satisfaction. Therefore, if a person enjoys their work, they will be content with it. On the other hand,

someone with low job satisfaction might not love their work and could choose to change careers.

The idea of measuring an employee's psychological comfort is known as job satisfaction. Job satisfaction is examined by a number of academic fields, including psychology, sociology, economics, and management sciences. Organizations frequently use this research to make improvements and bring about better outcomes in the workplace. This is mostly due to the widespread belief among experts that trends in job satisfaction have the potential to impact labor market behavior and work productivity in terms of effort. Maintaining a contented workforce and maintaining market share is a major obligation for any firm (Bose, 2005).

Every worker anticipates being satisfied with their workplace. An employee's level of job satisfaction is based on how comfortable they are at work. A stressed-out employee is unable to function effectively in their position. The two major competitive disadvantages that many modern endeavors face are personnel turnover and job unhappiness. Employees that experience negative and unfavorable feelings from the company become dissatisfied and leave (Armstrong, 2006).

Job satisfaction can range from extreme satisfaction to severe discontent, and it is the sum of people's attitudes and views about their jobs. Numerous factors, like the type of work they do, their coworkers, their pay, job stability, or their supervisors, can influence their desire to connect with their employment (George & Jones, 2008).

The concept of job satisfaction is complicated and can vary from person to person depending on their needs. Many people connect job satisfaction to motivation, although job satisfaction is more of an attitude than an internal condition. As per (Mullins, 2005)), it can be linked to a subjective sense of accomplishment, either in terms of quantity or quality.

2.1.1.1 Major Theories

In terms of job satisfaction, there are numerous ideas that interpret and clarify what and how can increase people's levels of satisfaction. The range of these theories shows how crucial work is. A career is not just about making money for the rest of your life; as most workers spend more than one-third of their waking hours at work, careers are also closely related to people's happiness. It goes without saying that if a person is highly satisfied

with their work, they will likely work harder and be more successful in it. The following are some popular ideas about job satisfaction: the job characteristics model, dispositional theory, discrepancy theory, affect theory, and Herzberg theory.

2.1.1.1 The Range of Affect Theory

The Range of Affect Theory was introduced in 1976 by Edwin A Locke and has ever since remained the most popular job satisfaction model. Sometimes known as the "Affect theory." This hypothesis states that two factors affect job satisfaction. The first is what he hopes to get out of his effort, and the second is what he will really get out of it. The gap between these two decreases as job satisfaction increases. The degree of satisfaction is determined by the difference between what one wants in a job and what one has in a job. Furthermore, the importance of the particular facet of the job to the individual moderates the degree of satisfaction or dissatisfaction (Locke E. A., 1976). According to this theory, a person's priorities have the biggest impact on how satisfied they are with their work. For example, when an employee prioritizes his pay, he may be more satisfied with his work when it is sufficiently high.

2.1.1.2 Dispositional Theory

Another well-known theory in the area of employee happiness is dispositional theory, which, in contrast to other theories, probably concentrates solely on a person's natural disposition.. Job satisfaction is determined by the size of the discrepancy between what an individual desires from their job and what they perceive they receive (Locke E. A., 1976). According to this theory, a person's personality plays a big part in deciding how content they are. An individual who has turned inside and is unable to display their abilities may be less satisfied with their work than a more confident and independent worker.

2.1.1.3 Need Fulfillment Theory

This theory states that a person will be happier if he receives what he desires, more than he desires, or the item that is more important to him; on the other hand, he will be dissatisfied if he does not receive what he desires. A person's satisfaction with a job depends on the extent to which the job fulfills what he or she considers to be important (Locke E. A., 1976).

Stated differently, there exists a positive correlation between job happiness and an individual's demands, both expected and necessary. The fulfillment theory has a

significant flaw. A person's level of satisfaction depends on both what they get and what they believe they should get.

2.1.1.4 Herzberg's Two Factor Theory

The Herzberg theory suggests that job satisfaction and dissatisfaction are independent, with motivators and dissatisfaction contributing to job happiness and discontent. Existing motivators can drive employees, while dissatisfaction can result from a lack of these conditions.

Herzberg's theory identifies hygiene and intrinsic motivation factors as sources of job dissatisfaction and occupational happiness. Hygiene factors include salary, working conditions, supervision, policies, and linkages, while intrinsic motivation factors include success, identification, work nature, responsibility, and growth.

Numerous research have identified two types of factors that can contribute to job happiness or discontent. Motivator elements include both positive aspects that might help individuals maximize their job satisfaction and intrinsic situations in the workplace. These external circumstances and unfavorable elements that cause workers to feel discontent at work are known as hygiene factors (Dunnette, 1976). According to this idea, organizational administrations are actually more concerned with issues like increasing compensation or improving working conditions in order to lower employees' emotional status. By concentrating on the motivational variables, this theory's significance allowed it to play a broad role in achieving its objectives.

2.1.1.5 Discrepancy Theory

This theory's fundamental concept is that a person's level of job satisfaction is influenced by both what they anticipate and what they actually receive from their employment. Dissatisfaction arises when the rewards that are actually received fall short of the expectations. The difference between what an employee expects to receive and what he received is satisfaction (Locke, 1976).

A: Expected out comes received

B: Outcome which received

If $A > B$ = perceived dis satisfaction

If $A = B$ = perceived satisfaction

If $A < B =$ perceived over satisfaction

2.1.1.6 The Need Hierarchy Theory

Abraham Maslow (1943–1954) suggested this theory, which states that there are five elements that directly affect an individual's conduct. In the other words, and the manner of people is the result of:

- Physiological
- Belongingness and love
- Safety and security
- Self-actualization and
- Self-confidence

According to the Need Hierarchy hypothesis, employees may have higher levels of job satisfaction if they meet certain additional requirements. For example, if the manager noticed that workers were more concerned about certain demands, such incentives and salary, he can meet these needs, boost employee happiness, and promote them.

2.1.1.7 Situational Theory

Situational theories believe that job satisfaction is influenced by several distinctive variables, such as organizational, task, and individual traits (Miskel & Hoy , 1996).

According to Quarstein et al. (1992), an individual assesses situational features before to the start of employment, while situational occurrences are assessed subsequently. According to (Smith et al., 1969) key factors such as work itself, pay, administration, promotion and colleagues are situational characteristics which have a lot of impact on job satisfaction.

2.1.1.8 The Job Characteristics Model

The Job Characteristics Model is one theory of job satisfaction. One of the most widely applied theories of job satisfaction is this one. This model identifies five aspects of a work that have a greater impact on an individual.

- a) Skill variety
- b) Task identity

- c) Task significance
- d) Autonomy: The more in dependence employee, the more responsible employee
- e) Feedback or evaluation

The Job Characteristics Model (JCM) is an approach that explains why an employee requires a lot of stuff from their employer in order to contribute enough to it. If an employee's level of satisfaction is not met, they are unable to work for the company fully, which is bad for the organization. It is important to design the workplace such that when employees are working, they are always inspired. The primary essential job aspects are described by the Job Characteristics Model (Arnold et al., 1998).

One of the initial aspects of the job characteristics model is the variety of skills. "Skill variety" refers to the breadth of experiences and knowledge that set one person apart from another.

Individuals can possess a range of skills and aptitudes that the company may require for a specific position. The second fundamental component is task identification, which is defined as the extent to which the characteristics of the work and its execution can be immediately determined.

The third most important pillar is task significance, which communicates to the relevant organization and its members the importance of the work being done and its results. "Autonomy" is the degree to which an employee has the freedom to decide what procedures apply to his or her workplace. As each employee's job performance is assessed in line with the terms and conditions to determine their appropriateness for the role, feedback is also one of the most significant considerations that employees have around the firm.

Employee motivation in their work performance is directly correlated with the Critical Psychological States, which are outlined above in relation to the fundamental job components. When someone believes in the intrinsic value and importance of their work, they produce meaningful work. For example, believing that their job affects their students' lives can provide instructors a sense of purpose, particularly when faced with difficult working circumstances. Work that is believed to be directly tied to the results of the work is referred to as experienced accountability for work results.

Finally, information about the actual outcomes of labor tasks qualifies as feedback. The

worker is able to assess the caliber of their own work.

These critical stages can ultimately increase the probability of positive outcomes, especially for employees with a significant growth-need. Positive work outcomes are described shortly (Tosi et al., 2000).

The first result of the favorable job results brought about by the workplace and its surroundings is high internal motivation. The second result is excellent performance, which is the caliber of output that an employee's job ultimately reflects. When there is a homey atmosphere in the workplace, employees are more inclined to have high job satisfaction. Teamwork and a strong sense of camaraderie lead to low absenteeism and turnover. The results are always positive.

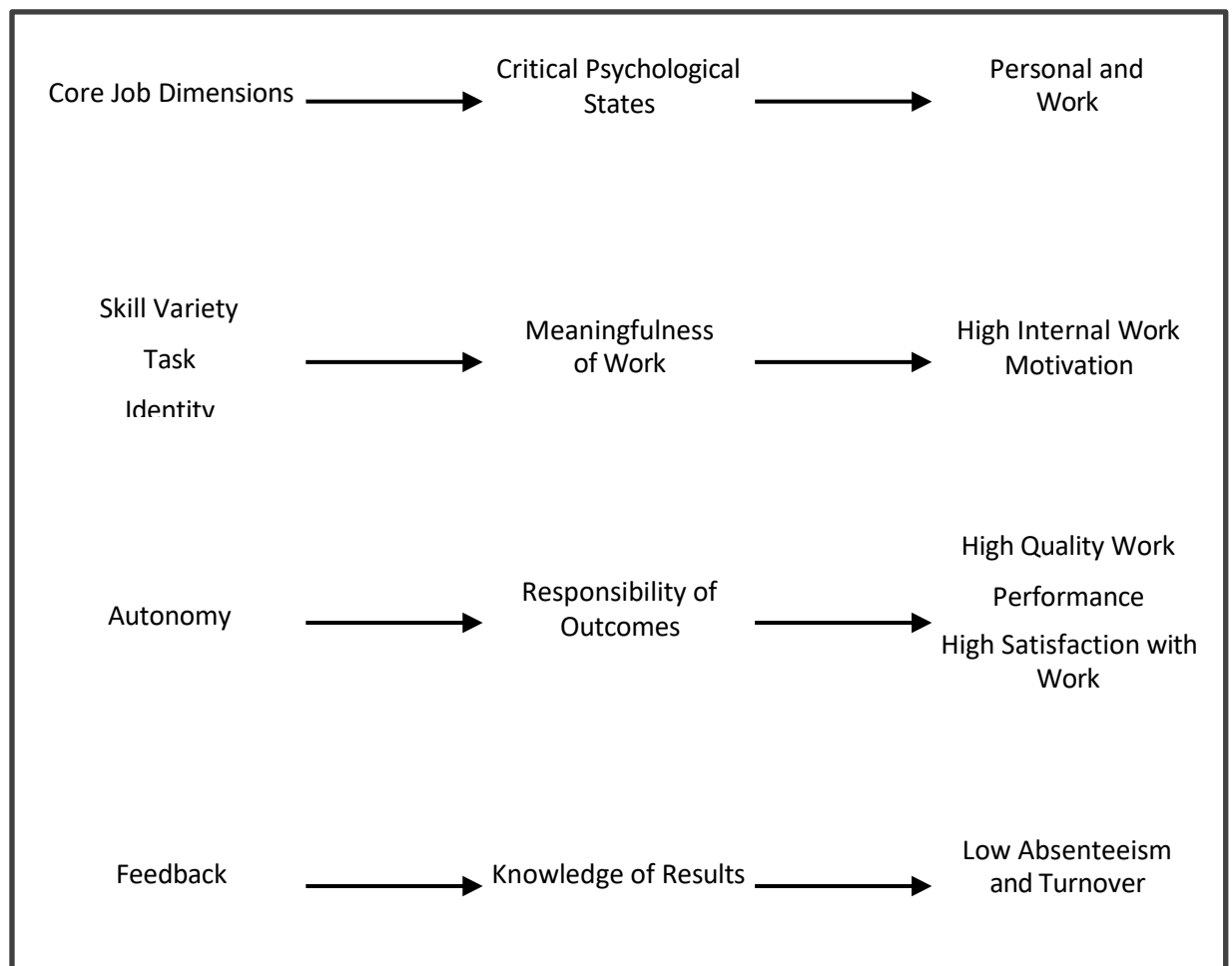


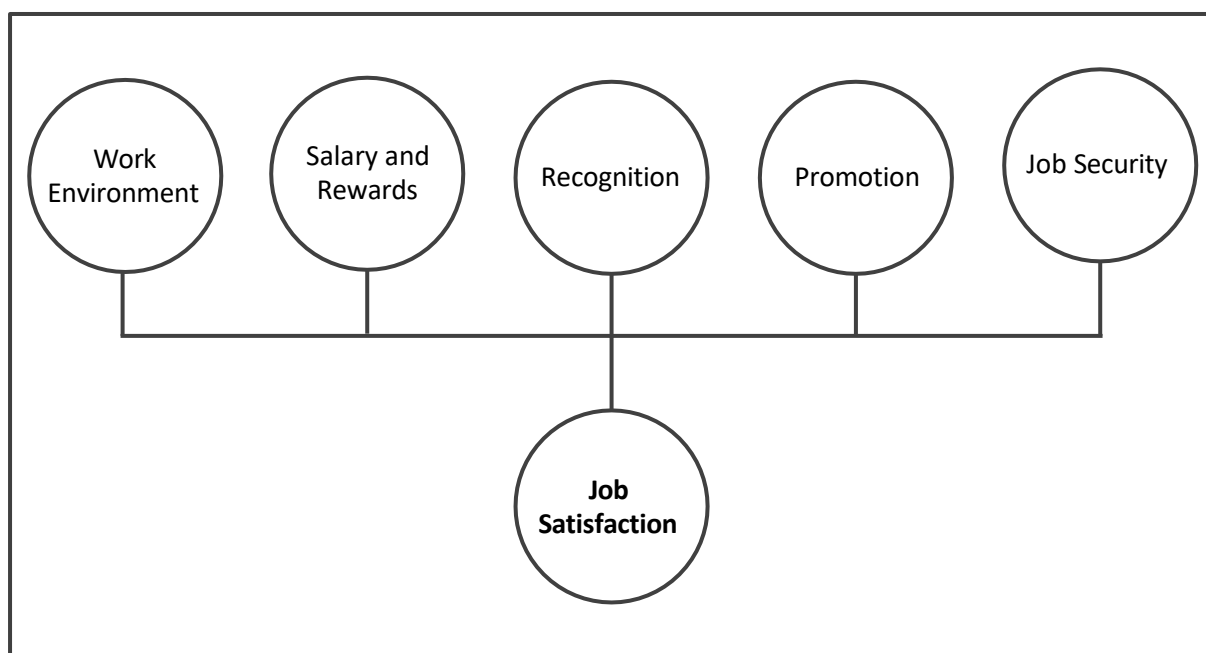
Figure 1. Job Characteristics Model Adapted from (Oshwiki, 2019)

2.1.2 Factors Affecting job Satisfaction

The phrase "job satisfaction" describes both positive and negative attitudes and sentiments people have about their jobs, which boost employee levels of contentment and discontent (Armstrong, 2006). The mix of positive as well as adverse feelings that employees experience during their jobs is known as job satisfaction. In the meantime, when a worker joins a company, he takes with him his needs, wants, and experiences that define expectations that he has rejected. How well expectations are met by the real benefits is a measure of job satisfaction. According to Davis and Nestrom (1985), a person's opinion of their workplace is linked to their level of job satisfaction. The study focuses on job satisfaction and the elements that contribute to it.

The degree of job satisfaction among employees is influenced by a variety of factors. Numerous studies and research projects have also been undertaken with the goal of examining job happiness and the degree of affection that employers have for their staff. These dimensions may include organizational behavior, culture, and individual and societal elements. As a result, a number of factors may have an impact on an individual's degree of job satisfaction. A conceptual framework for investigating employee job satisfaction is shown in the picture below.

Figure 2. Conceptual framework to explore the satisfaction level of employees



2.1.2.1 Work Environment

The success of a company is dependent on its work environment. Employee job satisfaction and morale are mostly increased by compensating pay, decision-making authority, promotional policies, enjoyable teammates and growth possibilities, employment stability, support from superiors, and incentive programs. Islam et al. (2012) states that there is a strong relationship between the working environment and stress. Lack of teamwork, insufficient ventilation, and lighting facilities, unhygienic conditions, and ineffective communication systems increase employees' stress.

Person-environment fit theory suggests that employees are more satisfied and productive when their work environment matches their skills and personality.

Work environment includes both physical and psychosocial aspects. Physical aspects include lighting, temperature, noise level, and ergonomics. Psychosocial aspects include leadership style, coworker relationships, and job security.

2.1.2.2 Salary and Rewards

Reward is a combination of salary and wages with the benefits of compensation with proper human resource management (DeLuca, 1993). From the organization point of view, salary and reward is a crucial human resource management function that emphasizes the planning, coordinating, and control system-related activities. Here, the advantages of salary and rewards are essential to the growth of the firm. It encourages staff members to do effectively in the tasks that contribute to an organization's success. Jobs that offer autonomy, variety, and feedback are more fulfilling, according to the Job Characteristics Model. Rewarding behaviors strengthen these features. Employees evaluate their own efforts and rewards in relation to those of others, according to equity theory. Their level of satisfaction declines if they believe they are being unfairly rewarded.

2.1.2.3 Recognition

The most important aspect in maintaining employees' strong sense of self-worth and enthusiasm is the recognition program. According to Oosthuizen (2001), one of managers'

roles is to effectively encourage staff members and shape their behavior in order to increase organizational effectiveness. Programs for rewards and recognition encourage workers to perform better and foster a relationship between them and their managers (Flynn, 1998).

Herzberg's Motivator-Hygiene Theory classifies recognition as one of the "motivators"—factors that have a direct impact on contentment. Acknowledging accomplishments satisfies a need for development and self-worth, which raises enjoyment.

2.1.2.4 Promotion

Promotional opportunities seem to have a varying effect on job satisfaction. This is because promotions take some different forms and have a variety of accompanying rewards. According to ERG Theory, This theory proposes three core needs: existence (security), relatedness (social connection), and growth. Promotion fulfills the growth need by offering new challenges and responsibilities, leading to increased satisfaction. According to Career Development Theory, Employees with clear career paths and opportunities for advancement feel more valued and motivated. Promotion validates their career progress and contributes to overall satisfaction.

2.1.2.5 Job Security

The sense of safety that each employee has at work is known as job security. When employees have a stable job, they feel comfortable enough to stay with the company for the duration of their careers. Employees who don't feel secure grow to fear losing their desired work over their security, which can lead to a lack of advancement in their present project, a lack of promotion, and a decline in their long-term career prospects (Lambert, 1991). Accordingly, an employee's job performance and organizational commitment are related to their level of job security satisfaction (Yousef, 1998).

Therefore, one of the dependent variables is job satisfaction. Conversely, the elements that influence job satisfaction—such as the work environment, salary and rewards, recognition, promotion, and job security are independent variables. These independent factors have a significant impact on whether a worker is happy in his position. The aspects that have been highlighted include job stability, organizational support for employees, and opportunities for both professional and personal growth.

2.2 Empirical Review

The study of job satisfaction reveals indicators, measurement instruments, and employee satisfaction theories. Despite the fact that there are numerous studies on job satisfaction among employees, they are all connected to the elements of employee happiness (Oshwiki, 2019). However, there aren't many research on bank employees' work satisfaction in Nepal, particularly when it comes to the elements that influence it.

Job satisfaction has been the subject of numerous studies in the past. However, the researcher has found that relatively little or no research has been done on the banking sector. Because different companies offer varied incentives, pay scales, and working conditions at different levels, there are also differences in how satisfied people are with their jobs.

As a result, the research on raising employee job satisfaction has been impressive. As a result, research on raising employee job satisfaction has been quite good. In addition, the researcher wants to clarify the elements influencing bank employees' job satisfaction.

A key component of career success is job happiness. It is a component that boosts both individual comfort and efficiency. One internal aspect that can be thought of as an emotional adjustment to work and employment circumstances is job satisfaction. Therefore, an individual would be content with their employment if it was enjoyable. On the other hand, a person who is not happy with their employment would not enjoy it and would wish to change careers.

2.2.1 Review of International Articles and Journals

This section deals with the review of studies on impact of HR practices on Job Satisfaction by international author.

Ali and Daoud (2024) conducted that the impact of job satisfaction on employees a case study of national bank of this paper aimed to determine the impact of job satisfaction on employee at the National Bank of Egypt (NBE). The employees of the National Bank of Egypt in the governorates of Cairo and Giza, representing a range of administrative levels (high management, middle management, and executive management), comprise the study population. This was done to ensure that this level is represented and to prevent the possibility of data not being represented for this society. The study sample was chosen from this population, making it representative of the study community. Its size is 377

elements. The study found that the motivation system, job content, supervisor support, coworkers, and employee retention characteristics were all inadequate. These were the most significant findings.

Hasana and Sadatb (2023) conducted that the Bangladesh's Banking Sector Implications for Employee Engagement. This study aims to explore the complex aspects that affect Bangladeshi commercial bankers' job satisfaction. We look for the relevance of different elements using statistical approaches like correlation analysis, and one of the main drivers of job satisfaction is salary. We do, however, also recognize the significance of other associated elements including commitment, job involvement, recognition, and advancement prospects. Our study aims to capture a variety of viewpoints within the banking industry by concentrating on personnel from National Bank, Bank Asia, and Standard Chartered Bank.

As we currently understand it, job satisfaction is a dynamic attitude that is influenced by a wide range of events across time. In light of this, our goal is to offer a thorough grasp of the dynamic nature of job satisfaction and its consequences for organizations as well as employees. Job happiness is crucial in influencing employee behavior and organizational results in the cutthroat corporate world of today. Positive attitudes and behaviors are more likely to be displayed by contented staff members, which improves customer satisfaction and organizational performance. On the other hand, unhappy workers may negatively impact both client satisfaction and the general efficacy of the company. Our study aims to offer useful insights for companies looking to establish a favorable work environment that promotes employee engagement and happiness by illuminating the elements affecting job satisfaction in Bangladesh's banking industry. Our ultimate goal is to help the banking sector establish initiatives and tactics that will improve job satisfaction and foster overall organizational performance.

Gaikwad(2022) examined that the Job Satisfaction of Employees In Private Sector Bank the most thoroughly studied concept in human resource management across all industries is job satisfaction. As the company's most important asset, employees require significant investment from management in order to maintain their satisfaction and retention over time. For every firm to make strategic growth, its workforce must be productive. It's true that how well those expectations align with reality has a big impact on how fulfilled a

person is at work. Economic considerations (such as retirement and salary benefits) as well as occupational and family aspects determine these work expectations (e.g., advancement prospects, professional satisfaction, job satisfaction, relocation, etc.). Prior to the assessment of job satisfaction, Hawthorne's research was one of the most significant. In the Elton Mayo experiment at Harvard Business School, the goal was to find out how certain factors, especially illumination, affected employees' output. According to the Hawthorne Effect, these research finally proved that new changes in working conditions are what cause temporary increases in output. Further research found that the mere awareness that one's actions were being observed caused this jump more than the introduction of new situations. This study's findings demonstrated that employees perform a variety of tasks for reasons other than financial gain, which paved the way for future researchers to investigate other aspects that influence job satisfaction. The largest industry in India is banking, which is essential to the country's economy. The majority of jobs in the banking industry are offered by private sector banks. The study was carried out in Mumbai's private banks. This study's main goals were to investigate the different elements that influence bank employees' job satisfaction, identify the underlying causes of job-related discontent among private bank workers, and offer suggestions for raising job satisfaction in private sector banks.

Inayat and Khan(2021) conducted an article on topic a Study of Job Satisfaction and Its Effect on the Performance of Employees Working in Private Sector Organizations, Peshawar". The study's primary goals were to examine employee job satisfaction in relation to three different occupational categories and determine how job satisfaction improves employee performance in Peshawar's private sector. The study employed descriptive and correlational analysis as its approach. Job satisfaction is highly connected with employees' occupation, according to the study's main findings, which also showed that job satisfaction had no significant association with gender, qualifications, family structure, or marital status.

Ali et al.(2018) conducted an article on topic Level of Job Satisfaction among Employees of Banking Industries at Lahore. The study's main goals were to examine the connection between job satisfaction and demographic factors (age, gender, qualifications, marital status, and personality). To determine whether there is a positive or negative relationship between the organizational determinants of job satisfaction and the level of job satisfaction; to determine which determinant has the greatest influence on employee job;

to describe the degree of job satisfaction among bank employees in Lahore in light of the determinants of job satisfaction; and to closely examine the determinants and employee job satisfaction level. These determinants include salary, promotion opportunities, recognition and rewards, relationships with coworkers and supervisors, fringe benefits, working conditions, work itself, and tenure. The descriptive and correlational analysis methodology is applied. The study's main conclusions were that, with the exception of employee qualifications, which had a negligible relationship with job satisfaction, all of the determinants—including salary, personality, promotion, recognition and rewards, supervisor, coworkers, fringe benefits, work itself, working conditions, and tenure—had a significant positive relationship with job satisfaction.

Kumar(2016) conducted an article on the topic “Job satisfaction of Commercial Bank Employees in Bangladesh”. The study's main goals were to determine the factors that contribute to job happiness and their relative importance, as well as to evaluate the general degree of job satisfaction among bank employees. The study's methodology, which was To meet its goals, which were mostly descriptive, the study used a quantitative methodology. The study's main conclusions were that the majority of respondents—56.10 percent, or extremely satisfied and satisfied—are content with their jobs. According to the research, pro-social behavior, absenteeism, employee morale, and turnover can all be impacted by work satisfaction, and these factors can be critical to the success of a business.

Parveen and Khan(2015) conducted an article on the topic “Dynamics Influencing Job Satisfaction of Employees”. The study's main goals were to identify the key elements that influence employees' job satisfaction in the banking industry, identify the factors that predict employees' job satisfaction in the Indian banking industry, and recommend actions to raise employee job satisfaction levels. Convenience sampling was employed in the descriptive study conducted in Uttar Pradesh banks from September to November 2012; of the 600 surveys, 425 were usable because of employee anxiety. Surveys did not request personal information. The study's key conclusions were that, when taken into account separately, pay, advancement, training, relationships with coworkers, and working conditions are all very significant determinants of total job satisfaction.

Rana(2015) conducted an article on the topic “Job Satisfaction Effecting Factors of Employees in Bangladesh Banking Sector”. The study's main goal was to examine the connection between job satisfaction and several HRM practices, such as teamwork, autonomy, and leadership behavior. The study's approach was founded on descriptive and correlational analysis of primary data. The study's main conclusions were that job satisfaction, teamwork, leadership conduct, and autonomy are all positively correlated.

Raziq and Maulabakhsh(2015) conducted an article on the topic “Impact of Working Environment on Job Satisfaction”. The study's main goal was to examine the relationship between job satisfaction among employees and their working environment. The study's technique was founded on descriptive and correlational analysis. The study's main conclusions were that poor working conditions limit employees' ability to demonstrate their abilities and that workers' job happiness is positively impacted by their working environment.

Akafo and Boateng (2015) conducted an article on the topic “Impact of Reward and Recognition on Job Satisfaction and Motivation”. The study's main goals were to determine how academic staff and administrators felt about rewards and recognition, as well as to evaluate the connection between rewards and work motivation and job satisfaction. Only primary data was used in the study, and the quantitative technique was the methodology employed. The study's main conclusions were that there is a statistically significant correlation between work motivation and rewards, but that rewards—intrinsic, extrinsic, and social—have no beneficial effect on job satisfaction or work motivation.

Islam and Islam (2014) conducted an article on the topic “A comparative study of job satisfaction in banking (A case study of Public and private bank sector)”. The study's primary goals were to gauge the degree of job happiness among employees of public and private banks and identify the variables that influence these employees' job satisfaction. The study's technique was founded on correlation and descriptive analysis. The study's main conclusions were that workers at private banks were happier in their positions than those at public banks. It is mentioned at the outset that while few employees of public banks report high levels of job satisfaction, the bulk report medium to low levels. In public banks, businesses attempt to focus on the needs of their employees.

Adhikari and Deb (2013) conducted an article on the topic “Job Satisfaction among Bank employee”. The study's main goals were to evaluate the degree of employee satisfaction

with particular factors in SBI branches in Cachar, Assam, compare the degree of satisfaction among employees in SBI branches in Cachar, Assam, across genders and age groups, and investigate the relationship between a few selected factors and the overall job satisfaction of employees working in State Bank of India branches in the Cachar District of Assam. The study's approach involved using statistical tests, correlation, mean, and standard deviation to analyze the replies. The study's main conclusions were that while SBI Cachar (Assam) workers are generally happy, they would prefer a better workplace and higher salary. Employee satisfaction with advancement, supervision, and working conditions is highest among SBI Cachar (Assam) employees. Pay, benefits, and relationships with coworkers are less significant factors in job satisfaction. Employees of SBI Cachar (Assam): No gender disparity in compensation, advancement, relationships with coworkers, or satisfaction with supervision. Compared to men, women are much less satisfied with their working conditions. Older SBI Cachar (Assam) workers are happier with their salaries, but there is no difference in their contentment with promotions, coworkers, management, or the workplace (apart from gender-based differences in working conditions).

Chahal et al. (2013) conducted an articles on the topic "Job Satisfaction among bank employees: An Analysis of the Contributing Variables towards Job Satisfaction". The study's primary goals were to determine the factors that contribute to bank employees' satisfaction or dissatisfaction, to analyze the degree of satisfaction with working conditions, job security, and other welfare measures, to investigate the effects of various variables, including occupational level, age, education, organizational climate, economic background, and gender, on the various factors affecting overall job satisfaction, and to identify and suggest some measures for improving the level of employee satisfaction. The study's technique was founded on correlation and descriptive analysis. The study's main conclusions were that elements such as the employees' working conditions, methods for evaluating their performance, relationships with coworkers, grievance procedures, and safety measures all contribute to job satisfaction because the amount of discontent brought on by these elements is essentially nonexistent. The nature of the work and the compensation and incentives associated with job satisfaction are aspects that contribute to some degree of discontent, but these factors are also relatively pleasant. Additionally, there are a number of elements that contribute to employee unhappiness, such as working hours, staff growth and training, and frequent employee moves.

Hong et al. (2013) conducted an article on the topic “A study on the Factors Affecting Job Satisfaction amongst Employees of a Factory in Seremban, Malaysia”. The study's primary goals were to determine how job satisfaction levels relate to demographic characteristics like gender, age, education, and income; how work environments and job satisfaction levels relate to one another; how pay and salary relate to job satisfaction levels; how fairness and job satisfaction levels relate to one another; and how promotion criteria relate to job satisfaction levels among employees. Primary and secondary data were used in the topic's approach to identify the components that contribute to job satisfaction in respect to the descriptive and co-relational levels. The study's main conclusions were that employee job satisfaction was impacted by factors like pay, work environment, and promotion. Therefore, a firm should take those variables into account in order to raise the degree of job satisfaction among its personnel.

Sehgal (2012) conducted an article on the topic “Job Satisfaction of Bank Employees in Shimla”. The study's primary goals were to compare the degree of job satisfaction among employees of public and private sector banks, as well as to evaluate the degree of job satisfaction among employees of UCO Bank and AXIS Bank. Based on the research findings, the study also proposed strategies for improving bank employees' job satisfaction. The study's methodology, which was information gathered from questionnaires is referred to as primary data. The internet, books, journals, and magazines were used to gather secondary data. The study's main conclusions were that employees of public (UCO) and private (AXIS) sector banks have similar levels of job satisfaction, meaning that they are both equally content with their jobs. However, the degree of satisfaction varies between the two banks with respect to certain aspects such as job security, compensation commensurate with experience, and benefits provided to employees.

Shrivastava and Purang (2009) conducted an article on the topic “Employee Perception of Job Satisfaction: Comparative Study on Indian Bank”. The study's primary goal was to examine how employee perceptions of job satisfaction differed amongst private sector bank employees. Specifically, private sector bank employees were more satisfied with their pay, growth, social, supervisor, and job security factors than public sector bank employees. The study's technique was founded on correlation and descriptive analysis. The study's main conclusions were that, in comparison to bank employees in the public sector, those in the private sector express higher levels of satisfaction (higher mean

values) with the compensation and perks offered by their employers. The findings of the qualitative investigation also indicate that although 75% of public sector employees view poor pay as one of the primary dissatisfiers, 80% of private sector bank employees rank good pay and perks as one of the biggest satisfiers.

Chidambaram and Rama (2006) conducted an articles on the topic “Determinants of Job Satisfaction of Bank Employees”. The study's primary goals were to investigate the relationship between bank employees' socioeconomic backgrounds and job satisfaction, identify the socioeconomic factors that affect bank employees' job satisfaction, examine the factors that influence bank employees' job satisfaction, and provide appropriate recommendations for enhancing job satisfaction. The study's technique was founded on correlation and descriptive analysis. In order to improve job satisfaction and overall performance, management should concentrate on optimizing job variables that are under their control, such as pay, benefits, workload, and supervisory relationships. The study's main conclusions were that employees' socioeconomic circumstances can affect their efficiency and performance.

The review of studies is summarized in this table.

Table 1: Summary of International articles:

S.N.	Author/s and Date of Publication	Topic	Objectives	Methodology	Findings
1.	Ali and Daoud (2024)	Impact of job satisfaction on employees at National Bank of Egypt (NBE)	Determine the impact of job satisfaction on employees at NBE	Survey of employees in Cairo and Giza; sample size of 377 out of 19,369 employees, covering all administrative levels	Identified insufficiencies in motivation systems, job content, supervisor support, colleagues' support, and employee retention dimensions
2.	Hasana and	Job	Understand	Correlation	Compensation is a

Sadab (2023)	satisfaction in Bangladesh's banking sector and its implications for employee engagement	factors affecting job satisfaction among commercial bankers; explore the role of compensation, promotion opportunities, recognition, job involvement, and commitment	analysis on employees from National Bank, Bank Asia, and Standard Chartered Bank in Bangladesh	primary driver of job satisfaction; other factors like promotion and recognition also play significant roles in enhancing employee engagement and organizational outcomes
3.	Gaikwad (2022)	Job satisfaction of employees in private sector banks in Mumbai, India	Explore factors influencing job satisfaction, identify sources of dissatisfaction, and recommend improvements	Review of literature on job satisfaction, focusing on historical and modern factors; conducted in private sector banks in Mumbai. Found that job satisfaction is influenced by economic and non-economic factors; recommendations made to improve job satisfaction through addressing employee expectations and work conditions
4.	Inayat and Khan (2021)	A Study of Job Satisfaction and Its Effect on the Performance of Employees Working in Private Sector Organizations,	To study workers' job satisfaction in connection with three different occupational categories. To understand how job	Descriptive and Correlation Analysis. It is determined that marital status, gender, qualifications, and family structure do not significantly affect job satisfaction. The study concludes

	Peshawar	satisfaction improves workers' performance in Peshawar's private companies.		that there is a substantial correlation between employees' occupation and job happiness.	
5.	Ali et al. (2018)	Level of Job Satisfaction among Employees of Banking Industries at Lahore	<ul style="list-style-type: none"> To examine how job satisfaction and demographic factors (age, gender, education, marital status, and personality) relate to one another. To determine how job satisfaction is related to organizational factors, such as pay, opportunities for advancement, recognition and rewards, relationships with coworkers and supervisors, fringe benefits, 	Descriptive and Correlation Analysis	All the determinants such as Salary, Personality, Promotion, Recognition and rewards, Supervisor, Co-workers, Fringe Benefits, Work Itself, Working Conditions, Tenure of this research study were having the significant positive relationship with job satisfaction except the qualification of employees which has an insignificant relationship with it.

working
conditions,
work itself, and
tenure.

- To determine whether the causes of job satisfaction and the degree of job satisfaction are positively or negatively correlated.

- To determine which factor has the biggest influence on an employee's job to explain the level of job satisfaction among Lahore bank workers in light of the factors that influence job satisfaction.

- To carefully examine the factors that influence employees' work satisfaction levels

6.	Kumar (2016)	Job Satisfaction of Commercial Bank Employees in Bangladesh: An Empirical Study	To determine the elements and their proportional significance to job satisfaction; To evaluate the general degree of job satisfaction among bank workers.	The study used a quantitative methodology to accomplish its descriptive goals.	The study's conclusions indicate that most respondents—56.10 percent, or extremely satisfied and satisfied—are content with their jobs. According to the research, pro-social behavior, absenteeism, employee morale, and turnover can all be impacted by work satisfaction, and these factors can be critical to the success of a business.
7.	Parveen and Khan (2015)	Dynamics and Influencing Job Satisfaction of Employees- A Study of Indian Banking Sector	1. To determine the primary determinants of job satisfaction for banking sector workers. 2. To identify the factors that influence workers' job satisfaction in India's banking industry. 3. To make	Descriptive study in Uttar Pradesh banks (Sept-Nov 2012) used convenience sampling (600 surveys, 425 usable due to employee apprehension). Surveys avoided asking for identifying information.	Salary, promotion, training, relationships with coworkers, and working circumstances are all extremely important determinants of overall job satisfaction when taken into account separately.

			recommendatio ns for actions to raise workers' job satisfaction levels.		
8.	Rana (2015)	Job Satisfaction Effecting Factors of Employees in Bangladesh Banking Sector	To evaluate the connection between job satisfaction and various HRM practices (autonomy, teamwork, leadership, etc.).	This study was based on primary data, Descriptive and Correlation Analysis	The study's conclusions show that job satisfaction, teamwork, leadership conduct, and autonomy are all positively correlated.
9.	Raziq and maulabaksh (2015)	Impact of Working Environment on Job Satisfaction	To examine the relationship between job satisfaction among employees and their working environment.	This study was based on Descriptive and Correlation Analysis.	Working environment has a positive impact on the Job satisfaction of employees. Bad working conditions restrict employees to portray their capabilities.
10.	Akafo and Boateng (2015)	Impact of Reward and Recognition on Job Satisfaction and Motivation	To assess the relationship between reward and work motivation and job satisfaction. To identify academic staffs' and	The research employed the quantitative method. This study made use of only primary data.	The research established that, rewards (intrinsic, extrinsic and social) have no positive influence on work motivation and job satisfaction but discovered a

			administrators' perceptions about reward and recognition. To find out challenges private tertiary institutions encounter in rewarding and recognizing employees		statistically significant relationship between reward and work motivation.
11.	Islam and Islam (2014)	A Comparative Study of Job Satisfaction in Banking (A Case Study of Public and Private Bank Sectors)	1. To measure the level of job satisfaction among public and private bank employees. 2. To find out the factors contributing towards the job satisfaction of public and private bank employees. 3. To find out relationship between job satisfaction and contributing variables.	This study was based on Descriptive and Correlation Analysis.	It has been found that employees of private sector banks were more satisfied with their jobs compared to employees of public sector banks. At outset it is implied that majority of the public bank employees perceive medium and low level of job satisfaction, very few employees perceive high level of job satisfaction. So organizations try to concentration on employees need in public banks.
12.	Adhikari (2013)	Job satisfaction	To Assess employee	Analyzed responses with	SBI Cachar (Assam) employees generally

<p>bank employ</p> <p>satisfaction in SBI branches (Cachar, Assam) towards specific factors.</p> <p>To examine the relationship between select factors and overall job satisfaction of employees working in the branches of state bank of india in cachar district of assam</p> <p>To compare the degree of satisfaction of employees serving in the SBI branches (Cachar, Assam) towards selected factors across gender and age group.</p>	<p>mean, standard deviation, correlation, and statistical tests.</p>	<p>satisfied, but want better pay and work environment.</p> <p>SBI Cachar (Assam) employees most satisfied with promotion, supervision, work conditions. Pay, benefits, colleague relations less important for satisfaction. (all 1% level of significant)</p> <p>SBI Cachar (Assam) employees: No gender difference in pay, promotion, colleague relations, or supervision satisfaction. Women have significantly different satisfaction with work conditions than men (at 5% significance level).</p> <p>Older SBI Cachar (Assam) employees more satisfied with pay, but no difference in satisfaction with promotion, colleagues, supervision, or work environment (except</p>
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					for gender difference in work condition).
13.	Chahal et al. (2013)	Job Satisfaction Among Bank Employees: An Analysis Of The Contributing Variables Towards Job Satisfaction	1.To analyze the satisfaction level of the employees working conditions, job security and other welfare measures. 2.To study the impact of different variables such as the occupational level, age, education, organizational climate, economic background and gender, on the various factors affecting the overall job satisfaction. 3.To identify the factors responsible for satisfaction or Dissatisfaction of the bank	This study was based on Descriptive and Correlation Analysis	Factors like working environment of the employees, performance appraisal techniques, relationship with other employees and grievance handling and safety provisions are contributing towards job satisfaction as dissatisfaction caused by these factors are almost negligible. Factors involving some amount of dissatisfaction include nature of work, and salary and incentives linked job Satisfaction, these factors are somewhat satisfactory. On the other hand there are some factors which causes dissatisfaction to the employees includes working hours, training and development of the employees and the frequent transfers of

			employees.		the employees.
			4.To identify and suggest some measures for improving the satisfaction level of the employees		
14.	Hong et al. (2013)	A Study on the Factors Affecting Job Satisfaction amongst Employees of a Factory in Seremban, Malaysia	1. To find out the relationship level of job satisfaction and demographic factors such as gender, age, level of education and salary. 2. To find out the relationship between work environment and the level of job satisfaction among employees. 3. To find out the relationship between pay and salary and the level of job satisfaction among employees 4. To find out	In this study, primary data and secondary were used to determine the factors of job satisfaction towards level of job satisfaction Descriptive and Co relation.	Salary, work environment, promotion have affected the level of job satisfaction among employees. Therefore, those factors should be considered by an organization to increase the employees' level of job satisfaction.

the relationship between the fairness and the level of job satisfaction among employees.

5. To find out the relationship between promotion criteria and the level of job satisfaction among employees.

15.	Sehgal (2012)	Job satisfaction of bank employees in Shimla “A comparative study of private and public sector bank (Axis bank and Uco bank)”	<p>1.To assess the extent of job satisfaction of employees in a Public Sector Bank (UCO Bank) and a Private Sector (AXIS Bank).</p> <p>2. To compare the level of job satisfaction of the Public Sector and Private Sector Bank employees.</p> <p>3. To suggest strategies for better job</p>	<p>Primary data is comprised of information collected from the questionnaires. Secondary data was collected using books, journals, magazines and internet.</p>	<p>there is not much difference in the level of job satisfaction of employees of both public (UCO) and private (AXIS) sector banks i.e. the employees of both the banks are equally satisfied with their job except. But regarding some factors like job security, salary offered to employees in relation to their experience and benefits given to the employees, the</p>
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			satisfaction of bank employees on the basis of research findings.		satisfaction level differs in both the banks.
16.	Shrivastava and Purang (2009)	Employee perception of job satisfaction comparative study on Indian banks.	To study the differences in employee perceptions of job satisfaction in employees such as Private sector bank employees will perceive higher satisfaction for the pay factor, growth factor, social factor, supervisor factor and job security factor as compared to public sector bank employees.	This study was based on Descriptive and Correlation Analysis	Private sector bank employees report greater satisfaction (higher mean values) with the pay and benefits aspects of the job as compared to public sector bank employees. Results of the qualitative analysis also suggest that 80% of private sector bank employees find good pay and benefits to be one of the greatest satisfiers, whereas 75% public sector employees regard low pay as one of the main dissatisfiers.
17.	Chidambara m and Rama (2006)	Determinants of Job Satisfaction of Bank Employees	To examine the relationship between job satisfaction and socioeconomic background of bank employees. • To identify	This study was based on Descriptive and Correlation Analysis	Employee's socioeconomic conditions can impact their efficiency and performance, management should focus on optimizing job variables within

<p>the socioeconomic variables which influence job satisfaction of bank employees.</p> <ul style="list-style-type: none"> • To analyze determinants of job satisfaction of bank employees • To make suitable suggestions for improving job satisfaction. 	<p>their control, such as pay, benefits, workload, and supervisory relationships, to enhance job satisfaction and overall performance.</p>
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2.2.2 Review in context of Nepal

This section deals with the review of studies on impact of HR practices on Job Satisfaction by Nepali author.

Budhathoki (2022) conducted a study of “Employee Job Satisfaction Level in Telecommunication Sector in Nepal”. The study's goals were to determine the respondents' degree of job satisfaction, determine the association between job satisfaction and biographical factors (gender, education, tenure, income, and job status), and evaluate the relationship between job satisfaction and the work itself in the current position, compensation, supervision, promotion, working conditions, and coworkers. The study employed descriptive and correlational analysis as its approach. The study's main conclusions were that job happiness is influenced by a number of elements, including compensation, the actual work, supervision, connections with coworkers, and prospects for advancement.

Pantha (2020) conducted a study on “A Study on Employee Job Satisfaction in the Banking Sector in Nepal”. The study's primary goals were to determine the degree of job satisfaction among employees in Nepal's banking industry and to examine the variables

that influence job happiness. The study employed descriptive and correlational analysis as its approach. The study's main conclusion was that, although they appeared to be quite content with their jobs, banking professionals also expressed discontent with certain aspects of their careers.

Pathak (2015) conducted a study on “Job Satisfaction of Employees in Commercial Banks”. The study's primary goals were to examine the connections between demographic variables like gender, age groups, and work experience and job satisfaction. The study employed descriptive and correlational analysis as its approach. The study's main conclusions were that, for Nepali commercial bank employees, job security is the most important component of job happiness. The second, third, fourth, and fifth most important determinants of job satisfaction are salary and promotion prospects, relationships with coworkers and supervisors, physical work conditions, and future career development opportunities. Employee job happiness rises as the number of years of work experience increases in the early years. However, after a few years of experience, it begins to decline while increasing even more in the subsequent year.

Chapagai (2011) conducted a study on “Impact of Employee Participation on Job Satisfaction in Nepalese Commercial Banks”. The study's primary goal was to determine how employee participation and work satisfaction relate to one another. The research designs used for the study's objectives were explanatory, and this was the approach employed. The study's main conclusions were that, in the banking industry of Nepal, employee participation practices and job satisfaction are strongly positively correlated. The statistically significant findings demonstrate how employee participation significantly contributes to job happiness. The findings also show that demographic factors have no statistically significant impact on job satisfaction in Nepal's commercial banks.

Shrestha and Singh (2010) conducted a study on “Job satisfaction among nurses in a Hospital”. The study's primary goal was to determine how satisfied nurses were with their jobs at Kathmandu University Teaching. Primary data was chosen through respondents as part of the study's methodology. The majority of nurses were content with their current working conditions, according to the study's main findings. Because job satisfaction is a dynamic process, the outcome could not be consistent or static. Attention should be paid to the working environment and the expectations of the personnel.

2.3 Research Gap

While job satisfaction has been extensively studied across various sectors, research focused specifically on the banking industry, especially in developing countries, remains underexplored. Many studies emphasize the importance of job satisfaction in enhancing organizational performance, employee retention, and customer satisfaction. However, there is a gap in understanding the interplay between specific factors like work environment, salary and rewards, recognition, promotion opportunities, and job security, particularly within the context of banks. Existing literature suggests that job satisfaction is influenced by multiple factors, yet comparative studies examining the causal impact of these independent variables on job satisfaction in the banking sector are limited (Hasana and Sadatb, 2023).

Most research employs correlational approaches, leaving a gap for causal-comparative studies that can establish clearer cause-and-effect relationships (Ali and Daoud, 2024). For instance, while it is known that a supportive work environment and competitive salary packages contribute to job satisfaction, the extent to which these factors differ in impact when compared across various bank branches and levels of management has not been adequately studied (Gaikwad, 2022). Additionally, the influence of recognition and promotion on job satisfaction often varies based on job roles and organizational hierarchies, which necessitates a more nuanced analysis using comparative methodologies.

Addressing these gaps, the proposed research will utilize a causal-comparative methodology to examine how each independent variable (work environment, salary, rewards, recognition, promotion, and job security) affects the dependent variable of job satisfaction among bank employees. This approach will provide deeper insights into which factors are most influential in enhancing employee satisfaction and could inform targeted strategies to improve organizational outcomes in the banking sector. Thus, by focusing on causal relationships rather than mere correlations, this study aims to bridge the gap in understanding the determinants of job satisfaction in banks, contributing valuable knowledge to both academic literature and practical human resource management.

CHAPTER III

RESEARCH METHODOLOGY

This chapter details the statistical tools and approaches used to achieve the study's stated goal. In essence, it describes the research methodology employed in this study. It elaborates the samples and selection process, data collection and nature of source of data, analysis procedure and the test statistic that are used on the study.

This research study is mostly exploratory in nature and uses a survey approach. Participants in this study have included staff members at different levels who are employed in the Commercial banks in Nepal. The goals of the study are accomplished through the use of primary data. Opinion survey technique is adopted for collecting primary data. Suitable tools and techniques are employed for the study.

For research purposes various statistical tools are used. It tabulated and analyzed collected data using SPSS software and used mostly descriptive and analytical tools. The following section contains the discussion on the design of the study, various sources of data, a description of research instrument and the methods to collect and analyses the data detail of research methodology followed in the present research is presented below.

3.1 Research Design

Descriptive and Causal research designs have been employed in order to accomplish the research purpose. Descriptive research design is used to assess the determinants of Nepalese commercial bank's employees. Causal research design is used to examine the relationship between working environment, salary and rewards, promotion, recognition, job security to the employee job satisfaction.

Numbers of literatures were examined to determine employee job satisfaction among the employees of Commercial bank. A series of questionnaires was used to gather survey data from the respondent's numerous employees.

Surveys were sent to all types of workers in banks that deals with job satisfaction, and respondents were asked to provide their thoughts on the state of employees' dedication in each area. The questionnaire was designed using a five-point Likert scale to gauge respondents' opinions on factors related to employee commitment and job satisfaction.

3.2 Population, sample and sampling Design

Commercial Banks of Nepal employed 45,610 individuals (including permanent and contract staffs) of mid-July 2023. The private (non-state-owned) banks employed approximately 83 percent while three public (state owned) banks employed approximately 17 percent. (Bank Supervision Report 2022/23, 2024)

For qualitative research the sample of this study has consisted of the different level of employees of nine commercial banks. The sample commercial banks are Prabhu Bank Limited, NIC Asia Bank Limited, Global IME Bank Limited, Prime Commercial Bank Limited, NMB Bank Limited, Nabil Bank Limited, Citizens Bank International, Kumari Bank Limited and Rastriya Banijya Bank Limited. Purposive sampling technique has been adopted for selecting of banks. The levels of employees taken as the respondents in this study falls under assistant level, executive level and manager level. Because it is suitable for reaching the 400 respondents and saves time and money, the convenience sampling technique has been used in accordance with sampling methodology.

3.3 Nature and Sources of data

3.3.1 Types and Source of data

This study uses primary data to review existing literature. The qualitative research makes use of primary sources of information. Questionnaires were used as the instrument for data collection. Both the 5-Likert scale questions and the respondent's personal information were included in the survey. Every remark was evaluated using a 5-point Likert scale, with 1 denoting strongly disagree and 5 denoting strong agree.

3.3.2 Data Collection

The purpose of this study is to ascertain respondents' perceptions of job satisfaction among Nepalese commercial bank workers. Data was gathered from staff members of the nine Nepalese commercial banks that were chosen. Employees of each sampled organization were given a structured questionnaire by visiting their respective branch and headquarters.

Workers were respectfully asked to rate their level of agreement or disagreement with the questions using a five-point Likert scale, which ranged from 1-strongly disagree to 5-strongly agree. A single follow-up was done approximately two-weeks after initial delivery. The questionnaire used in the study is presented in the appendix.

3.3.3 Tools for analysis

A questionnaire was used to gather all of the data, which was subsequently maintained. All of the respondents' completed questionnaires were gathered, examined, and then shown in appropriate tables. The Statistical Package of Social Science (SPSS) and Microsoft Excel are the computer programs used to collect and process the data. The measurements or devices used to examine the information gathered from the questionnaire survey are known as statistical tools. The primary statistical techniques employed in this study, taking into account the essential tools needed for the investigation, are mean, standard deviation, C.V., descriptive statistics, coefficient of correlation (r), regression analysis, f-test, and ANOVA.

3.4 Methods of Analysis

The research's conclusions were gathered via questionnaires. Because it represents the opinions of respondents who are employees of Nepal's commercial banks, the research's findings are highly valid. The information provided in this study is entirely legitimate and may serve as a study guide for future research. Every result reflects respondents' opinions. The data are therefore as accurate and legitimate as feasible.

3.4.1 Coefficient of Correlation (r)

The correlation is a statistical tool which studies the relationship between two variables and correlation analysis involves methods and techniques used for studying and measuring the extent of the relationship between the two variables. Correlation analysis enables to have an idea about the degree and direction of the relationship between the two variables under study. However, it fails to reflect upon the cause and effect relationship between the variables. The Coefficient of Correlation denoted by 'r'.

3.4.2 Regression Analysis

The following econometrics model is employed to test different hypothesis that there is positive relationship between HR practices and employee satisfaction in Nepalese Commercial banks. The proxies of HR practices are Work Environment, Salary and Reward, Recognition, Promotion and Job Security. The dependent variables are job satisfaction and independent variables are Work Environment, Salary and Reward, Recognition, promotion and Job Security.

$$EJS = \beta_0 + \beta_1 WE + \beta_2 SR + \beta_3 R + \beta_4 P + \beta_5 JS + E$$

Where,

EJS= Employee Job satisfaction

B0= Intercept of the dependent variable

$\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$ = Coefficient of the variables

WE= Work Environment

SR= Salary and Rewards

R= Recognition

P= Promotion

JS= Job Security

E= Error term

3.5 Research Framework and definition of variable

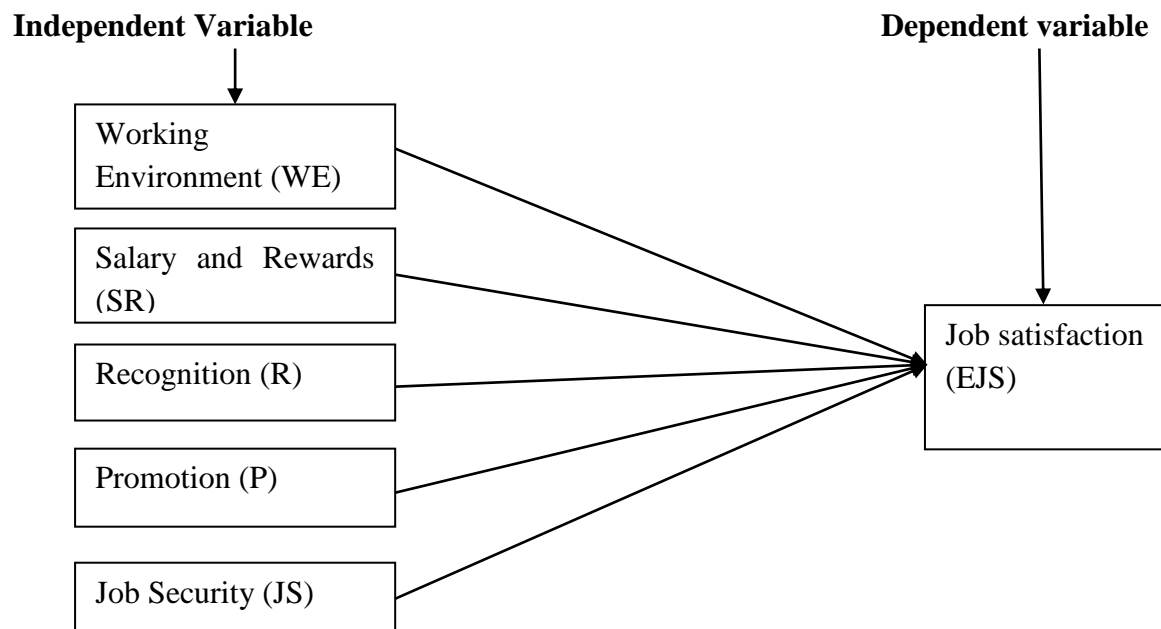


Figure 3. Research Framework, Source: Kumar (2016)

Definition of variable

Job satisfaction: Job satisfaction refers to the level of contentment and fulfillment employees feel about their work. It encompasses various aspects, such as the nature of the job, work environment, relationships with colleagues and supervisors, and overall organizational culture. When employees experience high job satisfaction, they are more likely to be motivated, engaged, and productive. Key factors influencing job satisfaction.

Work Environment: The work environment encompasses the physical, social, and psychological conditions in which employees perform their duties. According to (Robbins et al., 2021), the work environment includes not only the physical space and resources but

also the interpersonal relationships, management style, and organizational culture that influence employee behavior and satisfaction. A supportive work environment fosters collaboration, reduces stress, and enhances employee morale, thereby significantly contributing to job satisfaction (Luthans et al., 2017)

Salary and Rewards: Salary and rewards are fundamental components of compensation that directly impact an employee's motivation and job satisfaction. As per (Dessler, 2019), salary refers to the fixed regular payment given to employees for their services, while rewards may include bonuses, incentives, and other non-monetary benefits. These financial compensations are crucial in meeting employees' basic needs and are often seen as a reflection of their value to the organization (Noe, 2020).

Recognition: Recognition involves acknowledging and appreciating an employee's contributions, efforts, and achievements in the workplace. When employees feel recognized for their hard work, they are more likely to exhibit job satisfaction, higher productivity, and organizational commitment (Robbins et al., 2021). Moreover, consistent recognition has been linked to fostering a positive organizational culture where employees feel valued and engaged (Luthans et al., 2017).

Promotion: Promotion refers to the advancement of an employee to a higher position within the organization, often accompanied by increased responsibilities, higher status, and better pay. As defined by (Mathis & Jackson, 2016), promotion serves as a powerful motivator by recognizing employees' skills, contributions, and potential for growth. It not only improves job satisfaction but also enhances employees' loyalty to the organization (Armstrong & Taylor, Armstrong's handbook of human resource management practice, 2020). The prospect of promotion creates a sense of career progression, which is essential for retaining talented employees and fostering long-term commitment (Dessler, 2019).

Job Security: Job security refers to the perceived stability and continuity of one's employment status within an organization. According to (Greenhalgh and Rosenblatt, 2010), job security is a critical factor in reducing work-related stress and ensuring long-term employee satisfaction. When employees feel secure in their jobs, they are more likely to be engaged and committed to their work, leading to increased job satisfaction (Robbins et al., 2021)

CHAPTER IV

RESULTS AND DISCUSSION

This chapter contains the analysis, discussion and interpretation of the result based in data collection. The analysis is mainly based on primary data which were collected through the questionnaire filled by respondents. The data are presented with tables to make it convenient possible to interpret. The mean, standard deviation and frequencies has also done to examine the significant relationship between different variables. Tables and figures are extensively used to analyze the data.

The purpose of this chapter is to analyze and interpret the data collected during the study and present the results of the questionnaire survey. This section is further sub-divided into five sub-sections. The first part deals with the respondent's profile and their demographic characteristics. The second part deals with the respondent's profile and their demographic characteristics. The second part is descriptive analysis, which analyzes the collected data through frequency analysis and measure of central tendency. The third part analysis the collected data through inferential analysis, which includes correlation analysis and regression analysis. The fourth part includes hypothesis testing and the fifth and the final part of this chapter deals with discussion and inferences by analyzing and interpreting the collected data on level of job satisfaction in Nepalese commercial bank.

4.1 Presentation of Results

In total, 400 responses were collected for this study and the questionnaire were distributed to them through online form as well as printed form through different social media or personally reaching them. Among them all 400 of the respondents were working in Nepalese commercial banks.

4.1.1 Descriptive Analysis of Demography

This section deals with the descriptive analysis of the data collected through the questionnaires during the research process. Descriptive statistics is the discipline of quantitatively describing the main features of a collection of data. Descriptive statistics provides simple summarizes about the sample and about the observations that have been made. Descriptive statistics help us to simplify large amounts of data associated with these variables in a sensible way. For this purpose, "Five Point Likert Scale" questions were asked to the respondents which scaled from strongly disagree, disagree, neutral,

agree and strongly agree which ranked from 1, 2, 3, 4, and 5 respectively. Number of respondents of each question items was 400. Questions related to each variable and their descriptive statistics are shown below.

4.1.1.1 Age Group of Respondent

Table 2: Age Group of Respondent

Age.		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-25	66	16.5	16.5	16.5
	26-35	243	60.8	60.8	77.3
	36-50	91	22.8	22.8	100.0
	Total	400	100.0	100.0	

Source: Field Survey

Table 2 shows the age distribution of respondents which shows that the majority fall within the 26-35 age group, representing 60.8% of the total sample (243 individuals). The next largest group is those aged 36-50, accounting for 22.8% (91 individuals), while the youngest group, aged 18-25, and makes up 16.5% (66 individuals). Altogether, these age groups comprise the entire sample of 400 respondents, providing a full distribution of 100%. This breakdown indicates a primarily young adult population, with a smaller representation of both younger and middle-aged individuals.

4.1.1.2 Gender

Table 3: Gender

Gender.		Frequency	Percent	Valid Percent	Cumulative Percent
Valid		1	.3	.3	.3
	Female	189	47.3	47.3	47.5
	Male	210	52.5	52.5	100.0
	Total	400	100.0	100.0	

Source: Field Survey

Table 3 shows the gender distribution of respondents categorizes individuals by their gender, providing insights into the representation of different gender groups within the sample. It typically includes the frequency (number of respondents), percentage, and cumulative percentage for each gender category, such as male, female, and potentially other gender identities. The frequency and percent columns indicate the actual number

and proportion of respondents from each gender group, respectively, allowing for a comparison across groups. The cumulative percentage reflects the running total, helping to show how each gender group contributes to the overall sample. This data aids in understanding the gender diversity of the respondents.

4.1.1.3 Educational Qualification of Respondents

Table 4: Educational Qualification of Respondents

Educational Qualification.				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	8	2.0	2.0	2.0
Bachelors	128	32.0	32.0	34.0
Masters and above	264	66.0	66.0	100.0
Total	400	100.0	100.0	

Source: Field Survey

Table 4 shows that the educational qualifications of the respondents reveal that the majority have attained a master's degree or higher, making up 66% of the sample (264 individuals). Those with a bachelor's degree constitute 32% (128 individuals), while only a small fraction, 2% (8 individuals), and have qualifications below a bachelor's degree. This distribution, covering all 400 respondents, shows a highly educated sample, with a strong leaning toward advanced education levels. The cumulative percentages confirm that nearly all respondents hold at least a bachelor's degree, suggesting a sample with substantial academic qualifications.

4.1.1.4 Designation

Table 5: Designation.

Designation.				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	3	.8	.8	.8
Assistant	84	21.0	21.0	21.8
Assistant	11	2.8	2.8	24.5
Manager				
Deputy	5	1.3	1.3	25.8
Manager				
Junior	48	12.0	12.0	37.8
Assistant				
Junior Officer	41	10.3	10.3	48.0
Management	1	.3	.3	48.3
Trainee				
Manager	3	.8	.8	49.0
Officer	52	13.0	13.0	62.0
Senior	60	15.0	15.0	77.0
Assistant				
Senior Officer	35	8.8	8.8	85.8
Supervisor	32	8.0	8.0	93.8
Trainee	25	6.3	6.3	100.0
Assistant				
Total	400	100.0	100.0	

Source: Field Survey

Table 5 shows that the designation distribution of respondents reflects a variety of roles within their organizations, with 400 individuals representing different levels of the hierarchy. The largest group, assistants, accounts for 21% of the sample (84 respondents), followed by senior assistants at 15% (60 respondents). Officers and junior assistants also comprise significant portions, at 13% (52 respondents) and 12% (48 respondents), respectively. Other notable designations include junior officers (10.3%) and senior officers (8.8%), indicating a moderate presence of mid-level positions. Supervisors make up 8% of the sample, while trainee assistants represent 6.3%. The sample includes fewer management roles, such as assistant managers (2.8%) and managers (0.8%), with management trainees being the least represented at just 0.3%. This diverse range of Designations highlights a broad representation from entry-level to mid-management roles, with fewer respondents in senior and executive positions.

4.1.1.5 Working for this organization

Table 6: How many years have you been working for this organization?

How many years have you been working for this organization					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	5 years and above	235	58.8	58.8	58.8
	Less than 3 years	64	16.0	16.0	74.8
	Less than 4 years	41	10.3	10.3	85.0
	Less than 5 years	60	15.0	15.0	100.0
	Total	400	100.0	100.0	

Source: Field Survey

Table 6 shows that the data on respondents' tenure with their organization shows that a majority, 58.8% (235 individuals), have been with the organization for five years or more, indicating strong long-term employment. Those with less than three years' tenure make up 16% (64 individuals), while 10.3% (41 individuals) have worked for less than four years. Additionally, 15% (60 individuals) fall into the "less than five years" category, covering employees nearing the five-year mark. In total, this tenure distribution of 400 respondents highlights a stable workforce, with over half the respondents having substantial experience within the organization.

4.1.2 Descriptive Analysis of Variables

Descriptive statistics are statistical techniques used to summarize and describe the main features of a dataset. They provide a straightforward overview of data, often including measures of central tendency (like mean, median, and mode), measures of variability (such as range, variance, and standard deviation), and graphical representations like histograms or box plots. These statistics help in understanding the overall distribution and spread of data, making it easier to interpret and communicate key insights. By highlighting patterns and trends, descriptive statistics form the foundation for more complex statistical analyses and data-driven decision-making.

Table 7: Descriptive Statistics

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
WE	400	1.00	5.00	3.6266	.62192
SR	400	1.00	5.00	3.2557	.81018
R	400	1.00	5.00	3.3104	.76503
P	400	1.00	5.00	3.2724	.67047
JS	400	1.00	5.00	3.4738	.75381
EJS	400	1.00	5.00	3.5644	.68785
Valid N	400				
(list wise)					

Source: Field Survey

Table 7 presents descriptive statistics for various independent variables working environment (WE), salary and rewards (SR), recognition (R), job security (P), and promotion alongside the dependent variable of job satisfaction (EJS) across a sample of 400 respondents. Each variable is measured on a scale from 1.00 to 5.00, with the mean values reflecting the average level of each aspect as perceived by the respondents. The working environment has the highest mean score of 3.6266, indicating relatively positive perceptions among employees. Job satisfaction follows closely with a mean of 3.5644, suggesting that overall, employees feel moderately satisfied with their jobs. The standard deviation values provide insights into the variability of responses, with salary and rewards showing the highest variability (0.81018) compared to job security, which has a lower standard deviation (0.67047). This variability indicates differing perceptions among employees regarding these factors. The minimum and maximum scores for all variables demonstrate a broad range of opinions, further illustrating the diversity of experiences within the organization. Overall, these statistics offer a comprehensive view of how different workplace factors correlate with job satisfaction.

4.1.3 Correlation Analysis

This section of analysis covers all the statistical analysis made to verify the hypothesis and ascertain the significance job satisfaction among employee of bank. Pearson correlation analysis assesses the strength and direction of the relationship between two variables. A correlation value close to 1 or -1 indicates a strong linear positive or negative relationship, respectively. A correlation of 0 suggests no linear relationship between the

variables. A positive correlation coefficient greater than 0 indicates a positive relationship, meaning that as one variable increases, the other tends to increase as well. Conversely, a negative correlation coefficient less than 0 indicates a negative relationship, meaning that as one variable increases, the other tends to decrease. This analysis helps in understanding how variables are related and the nature of their association.

Table 8: Correlation Analysis

Correlations		WE	SR	R	P	JS	EJS
WE	Pearson Correlation	1					
	Sig. (2-tailed)						
SR	Pearson Correlation	.732**	1				
	Sig. (2-tailed)	0					
R	Pearson Correlation	.683**	.797**	1			
	Sig. (2-tailed)	0	0				
P	Pearson Correlation	.641**	.739**	.767**	1		
	Sig. (2-tailed)	0	0	0			
JS	Pearson Correlation	.642**	.673**	.710**	.678**	1	
	Sig. (2-tailed)	0	0	0	0		
EJS	Pearson Correlation	.699**	.690**	.733**	.690**	.722**	1
	Sig. (2-tailed)	0	0	0	0	0	

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

Source: Field Survey

Table 8 shows the correlation analysis of the variables under study. Table 8 examines the relationships between various independent variables working environment (WE), salary and rewards (SR), recognition (R), promotion (P), and job security (JS)—and the dependent variable of job satisfaction (EJS). Each variable demonstrates a significant positive correlation with job satisfaction, with correlation coefficients indicating the strength of these relationships.

Working Environment (WE) has high degree of positive correlation with Salary and Rewards (SR) and moderate degree of positive correlation with Recognition(R), Promotion (P), Job Security (JS) and Job Satisfaction (EJS). Further the relationship of Working Environment (WE) with Salary and rewards (SR), Recognition (R), Promotion (P), Job security (JS) and Job satisfaction (EJS) is significant.

Salary and Rewards (SR) has high degree of positive correlation with Recognition (R), Promotion (P) and the relationships are significant and Salary and reward has moderate significant relationship with Job Security (JS) and Job Satisfaction (EJS). Recognition (R) has high degree of significant positive correlation with Promotion (P), Job security (JS) and Job Satisfaction (EJS).

Promotion (P) has significant positive correlation with Job Security (JS) and Job Satisfaction (EJS). And lately Job Security (JS) has moderate significant positive correlation with Job Satisfaction (EJS).

All correlations are statistically significant at the 0.01 level, underscoring the importance of these variables in influencing job satisfaction. This table effectively illustrates that improving any of these independent variables could positively impact job satisfaction levels within the organization.

4.1.3 Regression Analysis

In this study, regression analysis was employed to test hypotheses and explore relationships between variables. This section aimed to ascertain which independent variables explain variability in the outcome (Job satisfaction), determine how much of the variability in the dependent variable is accounted for by the independent variables, and identify which variables are statistically significant in explaining this variability. Specifically, linear regression analysis was conducted to investigate the relationship between the dependent variable (job satisfaction) and independent variables working environment, salary and rewards, recognition, promotion and job security). Linear regression was chosen for its simplicity, interpretability, scientific acceptance, and widespread applicability in analyzing such relationships.

Multiple Regression Model

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + b_5X_5 + E_i$$

Tables below show the findings of regression analysis between independent and dependent variables.

Table 9: Model Summary

Model Summary						
Model	R	R Square	Adjusted Square	R	Std. Error of the Estimate	of the
1	.815 ^a	.665	.660		.40083	

a. Predictors: (Constant), WE, SR,,R,P,JS

Source: Field Survey

Table 9 shows the model summary which outlines the regression analysis assessing the relationship between job satisfaction (EJS) and its predictors: Working Environment (WE), Salary and Rewards (SR), Recognition (R), Promotion (P) and Job Security (JS). An R value of 0.815 signifies a strong positive correlation between these variables and job satisfaction. The R Square value of 0.665 indicates that about 66.5% of the variance in job satisfaction is explained by the predictors. Additionally, the adjusted R Square value of 0.660 and the standard error of the estimate (0.40083) suggest a robust and accurate model for predicting job satisfaction.

REGRESSION ANOVA

Table 10: Regression ANOVA

ANOVA						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	125.477	5	25.095	156.194	.000 ^b
	Residual	63.303	394	.161		
	Total	188.780	399			

a. Dependent Variable: EJS

b. Predictors: (Constant), WE, SR,,R,P,JS

Source: Field Survey

Table 10 shows the ANOVA table which evaluates the overall significance of the regression model predicting job satisfaction (JS) based on its independent variables Working Environment (WE), Salary and Rewards (SR), Recognition (R), Promotion (P) and Job Security (JS). The regression sum of squares is 125.477, with 5 degrees of freedom (df), yielding a mean square of 25.095. The F-statistic of 156.194 indicates a

strong relationship between the predictors and job satisfaction, while the significance value (p-value) of .000 shows that the model is statistically significant. In contrast, the residual sum of squares is 63.303 with 394 degrees of freedom, resulting in a mean square of .161. This analysis confirms that the independent variables collectively explain a significant portion of the variance in job satisfaction.

Table 11: Regression Coefficient

Coefficients						
Model		Unstandardized		Standardized	t	Sig.
		Coefficients		Coefficients		
		B	Std. Error	Beta		
1	(Constant)	.434	.126		3.433	.001
	WE	.273	.050	.247	5.432	.000
	SR	.026	.047	.030	.546	.586
	R	.210	.051	.233	4.146	.000
	P	.141	.051	.137	2.765	.006
	JS	.260	.041	.285	6.331	.000

a. Dependent Variable: EJS

Source: Field Survey

Table 11 shows the regression coefficient of the coefficients table which presents the regression results for job satisfaction (EJS) as the dependent variable and identifies the relationships between EJS and its independent variables: working environment (WE), salary and rewards (SR), recognition (R), promotion (P), and job security (JS). The unstandardized coefficients indicate the expected change in job satisfaction for a one-unit increase in each predictor. A significant positive relationship is found for working environment ($B = 0.273$, $p = .000$), recognition ($B = 0.210$, $p = .000$), promotion ($B = 0.141$, $p = .006$), and job security ($B = 0.260$, $p = .000$), all showing strong statistical significance ($p < .01$). In contrast, salary and rewards ($B = 0.026$, $p = .586$) show an insignificant relationship with job satisfaction, as indicated by a high p-value. Overall, the analysis highlights that while several factors positively influence job satisfaction, salary and rewards do not significantly contribute to it.

4.2 Hypothesis Testing

Hypothesis testing involves formulating a null hypothesis (H_0) and an alternative hypothesis (H_1) to evaluate if there is enough statistical evidence to support a specific claim about a population parameter. The test calculates a p-value, which is compared to a significance level (alpha) to decide whether to reject the null hypothesis. If the p-value is less than alpha, the null hypothesis is rejected, indicating that the observed effect is statistically significant.

Table 12: Hypothesis testing

Independent variable	Dependent variable	P-Value	Hypothesis support
Working Environment (WE)	Job Satisfaction (EJS)	0.000	Accepted
Salary and Rewards (SR)	Job Satisfaction (EJS)	0.586	Rejected
Recognition (R)	Job Satisfaction (EJS)	0.000	Accepted
Promotion (P)	Job Satisfaction (EJS)	0.006	Accepted
Job Security (JS)	Job Satisfaction (EJS)	0.000	Accepted

Source: From spss output

Table 12 presents the hypothesis testing results for various independent variables and their relationship with job satisfaction (EJS). It shows that the working environment (WE), recognition (R), promotion (P), and job security (JS) all have significant p-values of 0.000 or 0.006, indicating strong support for the hypothesis that these factors positively influence job satisfaction. Conversely, salary and rewards (SR) exhibit a p-value of 0.586, leading to the rejection of the hypothesis, suggesting that this variable does not significantly impact job satisfaction. Overall, the findings highlight the importance of the identified variables in enhancing job satisfaction while indicating that salary and rewards may require further exploration to understand their effect. This analysis underscores the multifaceted nature of job satisfaction and the varying influence of different workplace factors.

4.3 Discussion

The study's conclusions have some effects on the structure and content of job satisfaction programs. The most heartening finding is that job satisfaction contributes positively to financial actions that aim for longer-term results. It seems that job satisfaction among the employee is more advantageous for financial issues that are more difficult since they include risk and future planning. Job satisfaction appears to be likely to have a positive

impact on a number of financial issues, including creating and maintaining an emergency fund, setting up a savings program to achieve a financial goal, investing to increase household wealth, and planning for retirement. This is because these issues call for understanding and appreciation of the justification for taking the financial action in question, as well as additional work to complete the planning and adjust as necessary.

The questionnaire, which was built on the basis of various research articles, was distributed to a total of 400 respondents. Hypothesis test was conducted by using t-test and ANOVA to identify relationship between direct variables and indirect variables. The information gathered was analyzed and interpreted using a variety of statistical methods, and the findings were presented in the form of tables and figures. The first part of discussion deals with the respondent's profile. It gives demographic information of respondent such as age and gender. After that descriptive analysis was conducted for each of the dependent variables of job satisfaction among the employee.

The research objectives aimed to assess determinants influencing job satisfaction among Nepalese commercial bank employees and to analyze how factors like work environment, salary and rewards, recognition, promotion, and job security impact job satisfaction. This discussion section addresses these aspects, drawing comparisons with previous studies to offer insights into the significance and implications of each variable.

Work Environment the findings reveal a positive and statistically significant relationship between the work environment and job satisfaction ($B = 0.273$, $p = .000$), emphasizing that a supportive and conducive work setting contributes meaningfully to employees' contentment. This aligns with Raziq and Maulabaksh's (2015) research, which found that an improved working environment positively impacts job satisfaction, as poor conditions restrict employees' potential. Thus, for banks, cultivating a healthy work environment can significantly enhance satisfaction levels, positively impacting employee performance and retention.

Salary and Rewards although salary and rewards show the highest correlation with job satisfaction ($r = 0.732$), the regression analysis indicates an insignificant effect ($B = 0.026$, $p = .586$) on job satisfaction when combined with other factors. This contrasts with studies by (Ali et al., 2018; Kumar, 2016), where salary and rewards emerged as crucial determinants of job satisfaction. The discrepancy here might indicate that, within the

Nepalese banking sector, other factors like recognition and job security are perceived as more impactful on satisfaction than mere financial rewards. However, it's essential for banks to balance monetary and non-monetary rewards to maintain motivation among employees.

Recognition was found to have a robust and positive relationship with job satisfaction ($r = 0.733$, $B = 0.210$, $p = .000$), underscoring its role as a vital component of employee morale. Similar findings are evident in the study by Akafo and Boateng (2015), which established a significant link between recognition and job satisfaction, emphasizing that feeling appreciated fosters commitment and reduces turnover intentions. This suggests that consistent acknowledgment and appreciation for employee contributions should be integral to bank management practices in Nepal.

Promotion Opportunities promotion also shows a strong positive correlation ($r = 0.690$) and a statistically significant regression coefficient ($B = 0.141$, $p = .006$), reflecting its importance in fostering job satisfaction. The relationship between promotion and satisfaction aligns with research by Parveen and Khan (2015), which highlights that employees view advancement opportunities as a recognition of their efforts. Therefore, banks should strive to establish clear promotion paths and equitable career development opportunities, which can further boost employee motivation and satisfaction.

Job Security: Job security demonstrated a significant positive relationship with job satisfaction ($r = 0.722$, $B = 0.260$, $p = .000$), indicating that stability in employment is a critical determinant of satisfaction. This finding resonates with (Sehgal, 2012) study, which observed that bank employees value security highly, especially within the public sector. Ensuring job security could thus be a strategic measure for banks in Nepal to enhance employee loyalty and reduce turnover, ultimately fostering a more committed workforce.

In overall discussion the results highlight that work environment, recognition, promotion, and job security are crucial drivers of job satisfaction for employees within Nepalese commercial banks. Although salary and rewards hold a positive correlation with job satisfaction, their insignificance in the regression analysis implies that they may not be as influential when other determinants are accounted for.

CHAPTER V

SUMMARY AND CONCLUSION

5.1 Summary

The study investigates job satisfaction among employees of Nepalese commercial banks, focusing on identifying the factors that influence their job satisfaction. The objectives include assessing the determinants of job satisfaction, examining the relationships between work environment, salary and rewards, recognition, promotion, and job security, and analyzing their collective impact on employee satisfaction. The research uses a descriptive survey design, relying solely on primary data collected from 400 employees across different levels (assistant, executive, and managerial) in ten commercial banks. A purposive sampling method was used to select banks, and convenience sampling was applied to reach the respondents efficiently. However, the study has limitations, such as focusing exclusively on the banking sector, relying on self-reported data, and employing limited statistical tools. This focus may restrict the generalization of findings to other sectors. Additionally, only specific variables like work environment, salary, recognition, promotion, and job security were considered, which may not capture the full scope of factors affecting job satisfaction.

The main objective of this study is to find out the job satisfaction among the employee of Commercial bank of Nepal. For the study of the variables, questionnaire was prepared to distribute to respondent who are working in different sectors of economy. A total of 33 questions was prepared and distributed to 400 respondents where all the respondent has completed the research questionnaire. SPSS was used for finding out result of data analysis. The main objective of this study was to find out the job satisfaction among the employee of the bank. Based on the job satisfaction, the level of job satisfaction among the employee of the bank appears to be particularly severe.

The analysis of job satisfaction determinants among Nepalese commercial bank employees reveals strong positive correlations between job satisfaction and factors like work environment, recognition, promotion, and job security. Notably, the correlation coefficients for salary and rewards, recognition, and work environment indicate that these variables play critical roles in enhancing job satisfaction. The regression analysis further supports these

findings, with significant positive effects on job satisfaction from work environment, recognition, promotion, and job security, each with strong statistical significance. However, the impact of salary and rewards on job satisfaction was statistically insignificant, suggesting that while it contributes, and other factors like recognition and job security are more substantial influences.

In comparison with previous studies, these results align well. For instance, Inayat and Khan (2021) and Ali et al. (2018) found positive relationships between job satisfaction and factors like work environment and recognition, though Ali et al.'s study emphasized demographic elements more. Similarly, (Kumar, 2016) found job satisfaction influenced by intrinsic motivators, mirroring the Nepalese context's results where job security and promotion hold significant weight. Therefore, Nepalese commercial bank employees appear most satisfied with non-monetary motivators, underscoring the pivotal role of intrinsic rewards.

5.2 Conclusion

Job satisfaction determinants among Nepalese commercial bank employee's reveals strong positive correlations between job satisfaction and factors like work environment, recognition, promotion, and job security. Notably, the correlation coefficients for salary and rewards, recognition, and work environment indicate that these variables play critical roles in enhancing job satisfaction. The regression analysis further supports these findings, with significant positive effects on job satisfaction from work environment, recognition, promotion, and job security, each with strong statistical significance. However, the impact of salary and rewards on job satisfaction was statistically insignificant, suggesting that while it contributes, and other factors like recognition and job security are more substantial influences.

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The research aimed to study the impact of different variables i.e. working environment job satisfaction, job security, salary and rewards, promotion. Using the descriptive analytical approach, the researcher used five variables as influencing variable to investigate the impact of these variables on job satisfaction.

In addition, a questionnaire has been adapted from the research prior conducted and modified as per the requirement and distributed to 400 respondents. The study provides insights into what job satisfaction determinants among Nepalese commercial bank. The relationship between the job satisfaction determinants among Nepalese commercial bank was studied. Later a significance of variables on job satisfaction was tested through the correlation and regression analysis.

This study underscores the importance of a supportive work environment, meaningful recognition, career advancement opportunities, and job security as primary drivers of job satisfaction for employees in Nepalese commercial banks. While salary and rewards are often considered significant, their low statistical impact in this analysis highlights that employees may prioritize a sense of value and stability over financial incentives alone. This aligns with global trends suggesting that intrinsic rewards often outweigh extrinsic incentives in fostering long-term job satisfaction and performance. The strong correlations and significant regression coefficients for these variables suggest that banks aiming to improve job satisfaction should emphasize professional development, supportive management, and clear recognition of contributions. Fostering a culture that values career growth and stability may be more beneficial for employee satisfaction than merely increasing financial compensation. By investing in policies that enhance recognition, promotion pathways, and job security, Nepalese banks can potentially reduce turnover, boost morale, and improve employee retention. These findings suggest that a targeted approach focusing on work environment and career support could yield significant improvements in overall employee satisfaction and performance within Nepal's banking sector.

5.3 Implications

The implications of this study on job satisfaction in Nepalese commercial banks highlight that fostering a conducive work environment, recognizing employee achievements, and ensuring clear promotion paths and job security are essential for increasing job satisfaction. Since these factors have shown significant positive correlations with job satisfaction, bank management should prioritize policies that support a positive work atmosphere and provide opportunities for career growth and acknowledgment. A strong work environment and recognition not only enhance employee morale but also contribute to lower turnover and improved productivity. In a competitive banking sector, establishing these intrinsic motivators could distinguish banks that succeed in retaining top talent and improving organizational loyalty from those that struggle with high employee turnover.

While salary and rewards are often perceived as major drivers of job satisfaction, this study's findings suggest they may play a lesser role compared to non-monetary incentives. For bank management, this implies that investment in employee development, transparent promotion systems, and robust job security policies could yield more significant returns in terms of employee satisfaction than salary increments alone. Such an approach not only aligns with employee expectations but can also build a resilient workforce that is more committed and motivated. Focusing on these determinants of job satisfaction may ultimately lead to higher overall performance within the bank, as satisfied employees are generally more engaged, productive, and likely to contribute positively to organizational goal.

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Appendix

Questionnaires

The questionnaire has been used to collect data from samples to test the hypotheses of this study. The questions were formed to promote and recognize the various variables contributing in Job satisfaction of employees. I developed the questionnaire which has been built of the five Likert scale to find that how satisfied are the employee with their job and the factors which affect the level of their satisfactions.

The five points Likert scale were used in the employee's questionnaire are:

1) Strongly Disagree 2) Disagree 3) Neutral 4) Agree and 5) Strongly Agree.

The Questionnaire asked to the participant employees of different banks for the job satisfaction evaluation are as follows.

Dear Sir/Mam

You have been selected as one of the respondents for a study on the "Job Satisfaction among the Employees of Commercial Bank of Nepal" as part of my Master's Degree dissertation in Management at Shankar Dev Campus, Tribhuvan University. Your Participation in this survey is entirely voluntary, & you are free to skip any questions. Your honest and forthcoming responses are highly appreciated to ensure the thoroughness of my research. Please be assured that all your answers will be treated with confidentiality.

Completing the survey should take no more than 20 minutes at most. Detailed instructions are provided in each section of the survey.

Thank You for your cooperation.

Sincerely,

Ghanshyam Basel,

Mobile No. 9843975979

Shankar Dev Campus,

Tribhuvan University

Part 1: Profile of Respondent

Please put a tick mark (✓) in the box in an appropriate option for each of the following.

1 Name of BANK:

2 Name of employee (optional)

3 Age

- 18-25
- 26-35
- 36-50

4 Gender

- Male
- Female
- Other

5 Educational Qualification

- | | | | |
|--------------------------|-----|--------------------------|-----------------|
| <input type="checkbox"/> | SLC | <input type="checkbox"/> | Bachelors |
| <input type="checkbox"/> | + 2 | <input type="checkbox"/> | Masters & Above |

6. Designation

- | | | |
|--|--|--|
| <input type="checkbox"/> Trainee Assistant | <input type="checkbox"/> Junior Officer | <input type="checkbox"/> Senior Manager |
| <input type="checkbox"/> Junior Assistant | <input type="checkbox"/> Officer | <input type="checkbox"/> Assistant General Manager |
| <input type="checkbox"/> . Assistant | <input type="checkbox"/> Senior Officer | <input type="checkbox"/> Assistant CEO |
| <input type="checkbox"/> Senior Assistant | <input type="checkbox"/> Assistant Manager | <input type="checkbox"/> Deputy CEO |
| <input type="checkbox"/> Supervisor | <input type="checkbox"/> Deputy Manager | <input type="checkbox"/> CEO |
| <input type="checkbox"/> Mgmt. Trainee | <input type="checkbox"/> Manager | <input type="checkbox"/> Other:..... |

7. How many years have you been working for this organization?

- | | |
|---|--|
| <input type="checkbox"/> Less than 3 years | <input type="checkbox"/> Less than 5 years |
| <input type="checkbox"/> Less than 4 years
above | <input type="checkbox"/> 5 years and |

Part II: Core Questions for Factors affecting Job Satisfaction

Below are the statements to see one's view regarding organizational practices and external environment dimensions on job satisfaction. Read each of the following statements carefully and then using the following scale from 1 (Strongly Disagree) to 5 (Strongly Agree), determine the extent to which you agree or disagree with it.

Please put a tick mark (✓) in the box in an appropriate option for each of the following.

S.N.	Statements	Scoring				
		Strongly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly agree (5)
	<u>Work Environment</u>					
W.E.1	The company policy is fair and supportive to its staff.					
W.E.2	There is a good working relation between the staff and upper management.					
W.E.3	Employees within the department have good relation with each other.					
W.E.4	I am satisfied with the physical workspace (e.g., office layout, comfort, amenities)					
W.E.5	Company provides holidays when required by the staffs.					
W.E.6	Working environment influences overall job satisfaction.					
	<u>Salary and Rewards</u>					
S.R. 1	I am satisfied with my currently salary package.					
S.R. 2	I feel motivated to perform better at work because of my salary.					
S.R. 3	I am satisfied with the benefits package (e.g., health insurance, retirement plans) offered by my organization.					
S.R.4	I am satisfied with the fairness of the performance evaluation process that determines rewards.					
S.R.5	I am satisfied with the non-monetary rewards offered by bank.					

S.R.6	I am satisfied with performance-based incentives (e.g., commissions, bonuses) in my job.					
S.R.7	Do you agree Salary and rewards influence your overall job satisfaction?					
	<u>Recognition</u>	Strongly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly agree (5)
R.1	I am satisfied with the level of recognition receive for my contributions at the bank.					
R.2	I am satisfied with the fairness of recognition practices at the bank.					
R.3	Do you believe the bank provides enough opportunities for public recognition of employee achievements?					
R.4	Do you agree recognition of your work influence your overall job satisfaction?					
	<u>Promotion</u>	Strongly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly agree (5)
P.1	Every employee has equal opportunity to get promoted.					
P.2	The promotion depends on the work performance of the employees.					
P.3	The promotion depends on the number of years employees worked in the bank.					
P.4	The promotion depends on the relationship with the manager or the upper management.					
P.5	The evaluation system of the bank is perfect.					
P.6	I am satisfied with the Bank Promotion Policy.					
P.7	Promotion can increase my work enthusiasm or performance.					
	<u>Job Security</u>	Strongly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly agree (5)
JS.1	I am satisfied with the level of job security provided by the bank.					

JS.2	I am satisfied with the opportunities for career advancement provided by the bank in relation to job security.					
JS.3	I am satisfied with the transparency of communication regarding job security from management.					
JS.4	Do you agree job security influence your overall job satisfaction?					
	<u>Employees' perception of Job Satisfaction and its impact on their job.</u>	Strongly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly agree (5)
EJS.1	My skills and abilities are well-utilized in your current role at the bank.					
EJS.2	I am satisfied with my current job overall.					
EJS.3	I would recommend the bank as a good place to work to friends or family.					
EJS.4	Do you think all the factors (Work Environment, Salary and Reward, Recognition, Promotion, Job Security) affect job satisfaction in the bank?					

Thank You.

JOB SATISFACTION AMONG EMPLOYEES OF COMMERCIAL ...

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