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**JOB SATISFACTION IN A PRIVATE BANK IN BANGLADESH**

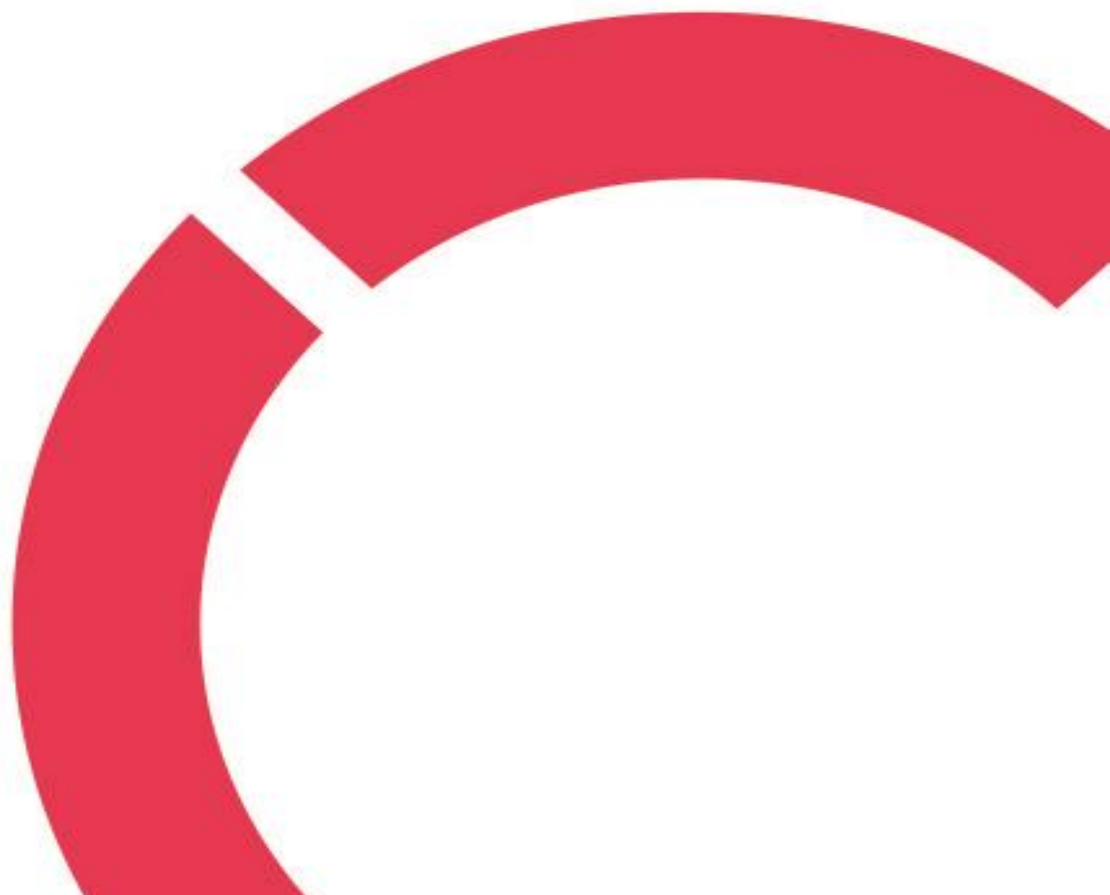
**A case study of Dutch Bangla Bank Limited, Bangladesh.**

**Thesis**

**CENTRIA UNIVERSITY OF APPLIED SCIENCES**

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**ABSTRACT**

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<p>The study aimed to explore the factors influencing job satisfaction among Dutch Bangla Bank Limited employees within the context of the private banking sector in Bangladesh. The research sought to analyse the implications of these factors on employee retention, organizational commitment, and overall operational effectiveness.</p> <p>This thesis used primary and secondary data sources to examine work satisfaction using a qualitative research approach. Secondary data compiled from research and publications about Bangladeshi banking. Fifty workers participated in online surveys used to gather primary data.</p> <p>The findings of the study show that job satisfaction plays a crucial role in enhancing productivity, retention, and overall success in modern management. For example, a satisfied workforce is more motivated and committed, leading to increased productivity. According to the study, companies like Dutch Bangla Bank Limited, can boost productivity, retain valuable talent, and achieve overall success by prioritizing and addressing factors that contribute to job satisfaction among their employees, with a particular focus on compensation, promotions, and job security.</p>		
<b>Key words</b> Dissatisfaction, Job satisfaction, Motivation, Private bank, Productivity, Retention, Rewards.		

## **CONCEPT DEFINITIONS**

### **DBBL**

Dutch-Bangla Bank Limited

### **Job Satisfaction**

The term "job satisfaction" describes how happy and fulfilled a person feels about their work and experiences connected to it. It includes an emotional and conceptual evaluation of many areas of one's work, such as tasks, relationships with coworkers, pay, and organizational regulations, among other things.

### **Online Questionnaire**

An online questionnaire is a data collection instrument administered over the internet to gather information from respondents. It is a quick and easy way to gather primary data for research projects and usually comprises of a series of scripted questions aimed at gathering particular answers.

### **Employee Retention**

Employee retention is the extent to which an organization can retain its employees over a specified period. It is a measure of an employee's commitment and loyalty to the organization, influenced by factors such as job satisfaction, career development opportunities, and the overall work environment.

### **Organizational Commitment**

Organizational commitment reflects an employee's dedication and loyalty to their employing organization. It involves an emotional attachment to the organization's goals and values, a belief in its mission, and a willingness to exert effort for its success.

### **Career Development Opportunities**

Career development opportunities encompass activities and programs within an organization that facilitate the professional growth and advancement of employees. These opportunities contribute to job satisfaction by offering clear pathways for skill enhancement and progression within the career trajectory.

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## 1 INTRODUCTION

In modern nations, work has a long history and provides individuals with both financial stability and a greater sense of purpose and belonging. Work fulfils fundamental bodily necessities like food, housing, and clothes in addition to strengthening social and familial ties. Access is also given to both necessary and optional products, services, and pursuits that have an impact on daily activities, activity levels, physical and mental health, as well as self-esteem and self-confidence. Work also contributes to one's sense of worth through making contributions to society or the common good. Besides these personal aspects, work also serves as a mechanism for socialization, facilitating social exchanges and individual identities. The nature of the work process shapes the character of a civilization, while a society's economic, political, and cultural traits reciprocally influence the work process and the status of workers. People's lives have become more complicated in the modern era because of a number of factors and constraints imposed by modern living. As a result, human tastes and requirements are always changing. (Ali, Said, Yunus, Kader, Latif & Munap 2014.)

People have a variety of needs in the context of today's employment landscape that must be satisfied in order to encourage enthusiasm and motivation at work. As a result, the contemporary work environment has changed to provide more freedom and fewer limitations. This transformation has elevated job satisfaction to a prominent and frequently discussed topic inside 21st-century businesses. Particularly in sectors like banking, employee satisfaction plays a pivotal role in enhancing profitability and advancing the sector. Employees in the banking industry are priceless assets to their respective organizations, and when their job-related needs and compensation are adequately met, they tend to deliver higher levels of productivity. In the end, work satisfaction helps businesses alongside being beneficial to individual employees. (Alam 2023.)

In the study of organizational behaviour and management, the idea of work satisfaction has received a lot of attention. This is because an employee's emotional and psychological condition in response to their work is included in the complex concept of job satisfaction. Because of its close relationship to employee motivation, engagement, and performance as a whole, the study of job satisfaction is essential for businesses looking to hone their human resource management techniques. (Jehanzeb, Mazen, Rasheed, Aamir 2012.)

Job satisfaction deals with a person's sense of joy and fulfilment at work, serving as a motivational factor for their job-related activities. It distinguishes itself from self-satisfaction, personal happiness, or inner contentment by concentrating only on the contentment attained via one's profession. This concept encapsulates the overall relationship between an individual and their employer, based on the wage that an employee earns for their services. Job satisfaction extends beyond a mere emotional state achieved upon accomplishing a goal; it also includes the ongoing emotional state experienced after achieving goals motivated by one's professional aspirations. Researchers have varied descriptions of the parameters affecting employees' job satisfaction and disappointment with their jobs vary. (Ahsan 2015.)

When taking into account Bangladesh's dynamic and quickly expanding private banking industry, the significance of evaluating workplace satisfaction becomes clearer. For a bank to succeed in the face of such competition, it is essential to maintain motivated, committed, and satisfied workers. Within this larger framework, Dutch Bangla Bank Limited (DBBL), a major player in Bangladesh's private banking landscape, provides an interesting case study. Since its founding in 1995, DBBL has expanded swiftly and solidified a reputation for providing innovative products and committed customer service. The bank may employ employees with a wide range of talents and experiences, from customer service representatives to information technology specialists to financial analysts, due to the breadth of its goods and services. As the private banking business competes for talent and works to adapt to evolving industry trends, it is becoming more crucial to understand the elements that affect employee satisfaction. It is crucial to look at how job satisfaction affects the attitudes and behaviours of DBBL's workers due to the unique characteristics of the banking business, including its high pressure work settings, strict regulatory standards, and the necessity for outstanding customer care. Numerous businesses and nations have been the subject of prior research on work satisfaction, but few in depth studies have focused on Bangladesh's private banking industry, with DBBL serving as a primary example.

In order to close this research gap, the current study explores the elements that influence employee happiness at DBBL. It seeks to provide answers to relevant queries like: What are the factors that influence work satisfaction in Bangladeshi private banks? What is the relationship between work happiness and staff productivity and retention in the banking sector? What are some tactics private banks in Bangladesh may use to improve employee job satisfaction?

This research aims to provide useful information that can guide the bank's managerial choices and human resources policies. By carefully examining the complex interactions between working conditions,



pay, chances for career progression, job autonomy, management support, and employee satisfaction, it does this.

### **1.1 Objective of study**

The main objective of this study is to investigate the factors influencing job satisfaction among employees of Dutch Bangla Bank Limited (DBBL) in the context of the private banking sector in Bangladesh. To identify the key determinants of job satisfaction and dissatisfaction among employees at DBBL, including working conditions, compensation, career advancement opportunities, job autonomy, and management support. Additionally, to understand the relationship between job satisfaction and employee well-being within DBBL, as well as how a positive work environment contributes to the happiness and health of employees. Our goal is to provide practical recommendations based on the findings that will help DBBL improve employee satisfaction levels, retention, commitment, and the bank's success as a whole.

### **1.2 Limitations of the Study**

The study used a sample size of 50 workers from DBBL, which might not be large enough to fully represent the range of job satisfaction in various departments and functions. There is some concern that the study may not provide a comprehensive understanding of job satisfaction because it focuses on only a few factors. The limited access to internal documents and data of private banks is a challenge for researchers seeking to gather extensive and detailed material for their studies.

## **2 LITERATURE REVIEW**

The job satisfaction of employees affects employee motivation, retention, and organizational performance. A variety of factors have been found to affect job satisfaction in the banking industry, including working conditions, salary, career development prospects, and job autonomy. This section includes an overview of the literature on the factors that influence work satisfaction in the banking industry. A person's level of job satisfaction is determined by his or her emotional and mental state in relation to the work they do. It is a subjective assessment of one's job or work experience, representing the positive or negative feelings derived from it. Job satisfaction can be understood as the perceptual gap between what employees receive in compensation and what they perceive they should receive. (Josias 2005.)

### **2.1 Working conditions**

Working conditions encompass both the physical and social environments in which employees carry out their duties. Research consistently highlights the importance of working conditions, such as workload, job security, and safety, as significant predictors of job satisfaction within the banking sector (Memon, Khahro, Memon, Memon & Mustafa 2023). For example, a study discovered a positive correlation between working conditions and job satisfaction among employees in Saudi Arabia's banking sector (Jehanzeb et al. 2012). Likewise, another study identified a positive association between working conditions, job satisfaction, employee commitment, and productivity within Pakistan's banking sector. (Qureshi & Khalid 2007.)

### **2.2 Career advancement opportunities**

Career advancement opportunities refer to the avenues available for employees to enhance their skills, knowledge, and progress within the organization. Studies emphasize the critical role of career growth prospects as indicators of work satisfaction in the banking industry (Bitar 2021). It is evident from research that career advancement opportunities positively influenced job satisfaction among banking professionals in Saudi Arabia (Jehanzeb et al. 2012). Similarly, another study established a positive relationship between career progression prospects and job satisfaction, employee dedication, and

productivity within Pakistan's banking sector (Qureshi & Khalid 2007). Additionally, the private banking sector in Bangladesh is battling stiffer competition for personnel and working to adjust to changing business trends. In light of this, it is now more crucial than ever to understand the elements that influence job happiness. However, there aren't many comprehensive studies that focus on Bangladesh's private banking industry, with Dutch Bangla Bank Limited (DBBL) as a key example. Previous research has examined work satisfaction in a wide range of businesses and nations.

Various facets of a person's work experience are included in the complex concept of job satisfaction, including working conditions, remuneration, prospects for career growth, job autonomy, management support, and employee contentment. Job satisfaction is a significant factor in determining employee engagement, performance, and retention in Bangladesh's private banking sector, according to research. Bangladeshi data highlights the connection between job satisfaction and turnover intention, revealing that not all factors exert an equal influence on the intention to leave a job. Empirical findings indicate that factors such as job stability, compensation, advancement opportunities, and work-life balance significantly affect turnover intention. (Rahman 2020.)

### **2.3 Rewards**

Any company's staff commitment to high performance standards and worker consistency is established and maintained in large part through rewards. Employees who are more attached to their employers and who produce superior work are rewarded and recognized more favourably by those companies. Rewards increase a person's level of efficacy and performance in their work, which in turn increases the success of the business. Moreover a significant relationship between pay, appreciation, employee motivation, and work happiness, suggesting that rewards and recognition have a significant influence on employee motivation and job satisfaction. (Jehanzeb et al. 2012.)

Furthermore, many organizations have made substantial progress by aligning with their organizational strategies through equitable and balanced incentive and recognition programs for employees. Employees are entitled to various financial benefits, intangible services, and other perks, collectively referred to as rewards (Shikunyi 2016). Several plans of action have been put up to raise work satisfaction among employees in Bangladesh's private banking industry. These include delivering competitive salary packages, providing chances for professional growth and progress, encouraging work life balance,

and fostering a climate at work that encourages engagement and happiness among employees. (Kekalainen 2019.)

## **2.4 Motivation**

Motivation can be categorized into two distinct types which are motivating factors that are intrinsic and extrinsic. Intrinsic motivation develops internally, driven by a person's inherent desires and aspirations, as opposed to being influenced by external factors. Job satisfaction reaps the advantages of intrinsic motivation. Conversely, extrinsic motivation results from external stimuli like monetary rewards, attention, or recognition. The primary factor that controls an individual's actions is the primary distinction between these two types of motivation. Intrinsic motivation originates from an innate psychological need, and the activity is intrinsically fulfilling. On the other hand, extrinsic motivation is induced by external incentives that encourage desired behaviours. (Kekalainen 2019.)

### 3 THEORITICAL FRAMEWORKS

The research intends to identify the determinants of job satisfaction and dissatisfaction, encompassing factors like working conditions, compensation, career advancement opportunities, job autonomy, and management support. Moreover, the study explores the ramifications of varying levels of job satisfaction on employee retention, organizational commitment, and the overall operational efficiency of the bank.

#### 3.1 Herzberg's two-factor theory

One pertinent theoretical framework for understanding job satisfaction is Herzberg's Two-Factor Theory. This theory posits that job satisfaction and dissatisfaction are influenced by distinct factors – hygiene factors (such as working conditions, compensation, and job security) and motivators (including career growth, recognition, and responsibility) (Herzberg 1970). Applying this framework to DBBL, the study aims to ascertain which hygiene factors are essential in preventing job dissatisfaction, and which motivators contribute to heightened levels of job satisfaction among employees.

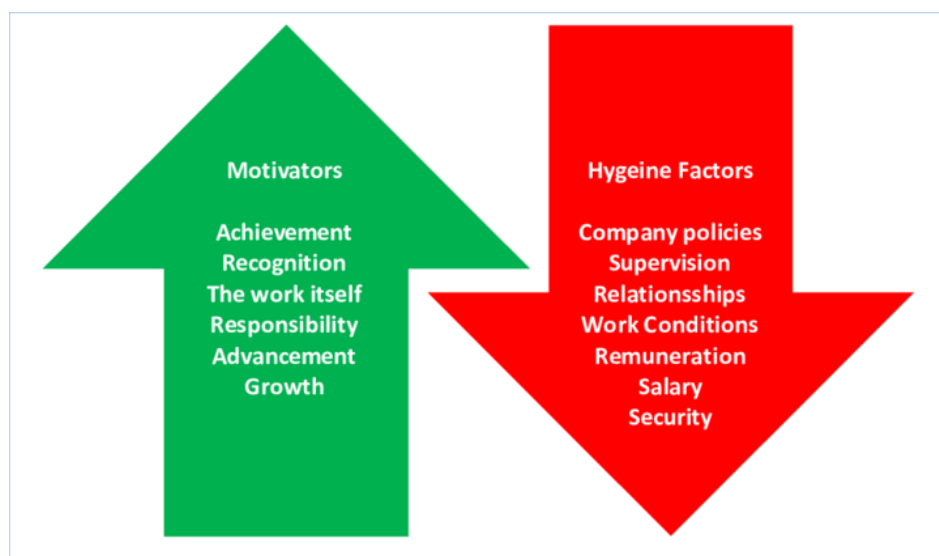


FIGURE 1. Herzberg's Two Factor Theory (MacPherson 2021)

### 3.2 Social identity theory

Social Identity Theory is another lens through which to comprehend job satisfaction. This theory suggests that individuals derive a part of their self-concept from the groups they belong to, and this sense of identity affects their behaviours and attitudes (Harwood 2020). In the context of DBBL, the study can explore how the bank's organizational culture and values create a positive social identity for employees, contributing to their job satisfaction. Moreover, the study can investigate how shared values and a sense of belonging impact employee retention and commitment.

### 3.3 Job embeddedness theory

Job Embeddedness Theory emphasizes the idea that employees' connections and commitments within their job and organization contribute to their job satisfaction and retention. This theory proposes that various factors, including links (connections with colleagues), fit (alignment between personal values and organizational values), and sacrifice (losses associated with leaving the job), influence an employee's sense of embeddedness (Khan, Aziz, Afsar & Latif 2018). The study can examine how these dimensions play a role in employees' job satisfaction and their likelihood of remaining with DBBL.

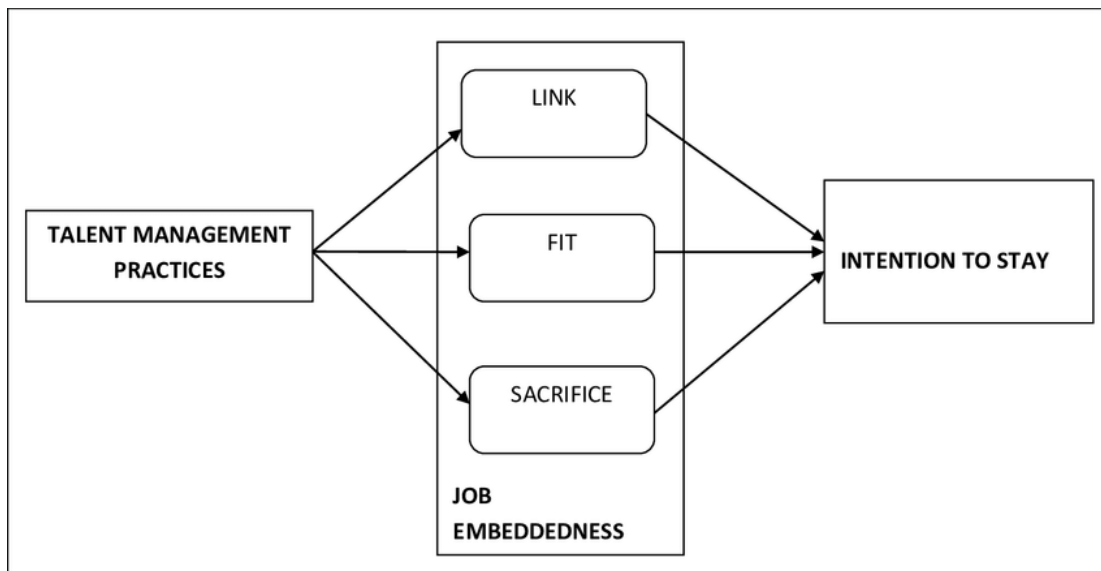


FIGURE 2. Job Embeddedness Theory (Narayanan 2016)

### 3.4 Psychological contract theory

Psychological Contract Theory centres on the mutual expectations between employees and their organization. The fulfilment of these implicit agreements contributes to job satisfaction (Hansen, Rousseau & Tomprou 2015). The study can investigate how DBBL's delivery of promised rewards, opportunities, and support influences employees' perceptions of the psychological contract, subsequently affecting their satisfaction and commitment levels.

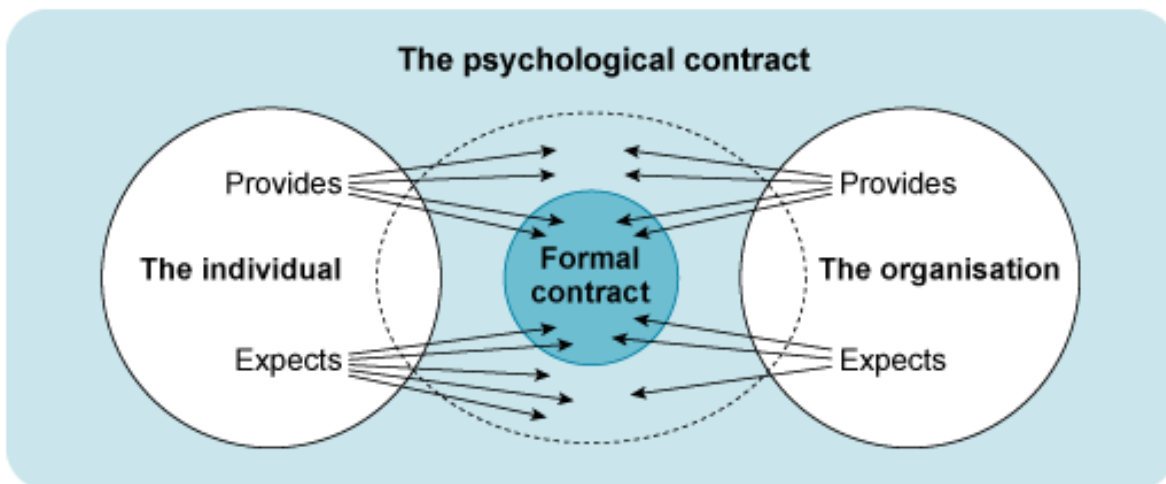


FIGURE 3. Psychological Contract Theory (Open Learn, the open university)

By applying Herzberg's Two-Factor Theory, Social Identity Theory, Job Embeddedness Theory, and Psychological Contract Theory, this theoretical framework aims to comprehensively analyse the intricacies of job satisfaction within Dutch Bangla Bank Limited. The study aspires to unravel the factors that underlie job satisfaction and dissatisfaction among employees, considering the unique context of the private banking sector in Bangladesh. Through this exploration, the research seeks to provide actionable insights that can enhance organizational success, foster employee well-being, and contribute to the broader economic growth of the sector, rendering the study both academically valuable and practically significant.

## **4 THE COMPANY DUTCH BANGLA BANK LIMITED**

Dutch-Bangla Bank represents Bangladesh's second wave of private commercial banking. Throughout its existence, this bank has accomplished plenty to support the growth and accomplishments of the financial industry during its existence. This bank boasts a team of seasoned banking professionals. Commencing its journey with a single branch in 1996, the bank has since grown its network, locations, branches outside of the capital city. Additionally, it has established comprehensive correspondent banking alliances with other local banks, ensuring full customer services across Bangladesh. In support of international trade activities, Dutch-Bangla Bank has also developed correspondent partnerships with several foreign banks that operate on a global scale to facilitate operations. (Salma 2020.)

### **4.1 Historical background**

The bank is officially listed on both the Dhaka Stock Exchange Limited and the Chittagong Stock Exchange Limited. On June 3, 1996, DBBL, a commercial bank established through a joint venture between Bangladesh and Europe, formally began operations. Senakalyan Bhaban (4th floor), 195, Motijheel C/A, Dhaka, Bangladesh, is home to the bank's headquarters offices. On July 4, 1996, the bank commenced its banking operations with a single branch. In accordance with the Companies Act of 1994, Dutch Bangla Bank Limited (DBBL) began operations in Bangladesh in 1995 and is a publicly listed corporation. As the bank's international co-sponsor, The Netherlands Development Finance Company (FMO) maintains a substantial 30% equity share. The remaining 70% equity ownership comprises a significant 60% contribution from prominent local entrepreneurs and industrialists, with the remaining 10% of shares issued to the public. During its initial operational year (1996-1997), the bank received valuable technical assistance for skill enhancement from ABN Amro Bank of the Netherlands (Ahsan 2015.) The company experienced initial instability and several management changes, DBBL overcame these obstacles to become an acknowledged market leader. The bank has built its reputation via its dedication to humanitarian causes in lieu of simply through financial success. DBBL has consistently achieved modest yet sustainable profits with a conservative approach, long-term strategic planning, substantial social contributions, and continuous investments in technology. (Islam 2019.)



## **4.2 An overview of DBBL**

Dutch-Bangla Bank holds the distinction of being Bangladesh's pioneering joint venture bank. It made history by becoming nation's first and fully automated bank. The Electronic financial Division, which had been formed in 2002 to pioneer this technological evolution, was tasked with accelerating the automation of processes and bringing in contemporary financial services to the organization. By the end of 2003, the bank had achieved complete automation, revolutionizing banking in Bangladesh and introducing plastic money to the wider population. A remarkable fact is that Dutch-Bangla Bank runs the most comprehensive ATM network in the country, a move that significantly reduced consumer costs and fees by an impressive 80%. Moreover, many investors became startled by the bank's unconventional focus on the low profitability in this business. (Chowdhury 2017). Dutch-Bangla Bank has considerably increased the number of its customers, currently servicing over 40 million people through an extensive network of 240 branches throughout eight districts. In addition to these branches, the bank operates a vast network of 4,917 ATMs, 1,342 Fast Tracks, and 5,803 Agent banking outlets, providing its clients with an unparalleled degree of accessibility and convenience. (Islam 2023).

## **4.3 Focus of DBBL**

The primary objective of DBBL is to offer its clients comprehensive one stop shopping, making sure that all of their diverse banking needs are met promptly and painlessly. This includes financial services, corporate banking, asset and liability management, liquidity and capital resources management, information technology, and consumer banking (retail banking), traveller checks, and foreign and inland remittances. (Ahsan 2015.)

## **4.4 Management of DBBL**

Effective management is considered the most precious and essential resource in both financial and non-financial enterprises. An organization may effectively accomplish its ultimate objectives with the support of a well structured management framework. Management encompasses the processes of planning, organizing, staffing, directing, and controlling all the resources, both financial and non financial, within an organization. In the context of Dutch-Bangla Bank Ltd (DBBL), a variety of management practices are highlighted below. (Chowdhury 2017.)

#### **4.4.1 Planning**

DBBL has aligned its planning process with the corporate plan. With the corporate target in mind, DBBL integrated its planning procedure. DBBL emphasizes top-down planning as its core planning technique. Rather than independently developing its strategy, each branch generates its plans in accordance with the corporate-level objectives. Furthermore, DBBL maintains a dedicated planning division, which is largely in charge of managing the organization-wide comprehensive planning initiatives. (Chowdhury 2017.)

#### **4.4.2 Organizing**

DBBL is structured in alignment with its current business locations, consisting of nineteen distinct branches, each function as a separate organization in accordance with its present business locations. In this decentralized setup, each branch takes full responsibility for its performance and is led by an SVP, who is followed by a manager at the head of each division. These managers are directly liable for the operation and performance of their respective units. Within each branch, the organizational structure is functionally organized to streamline and efficiently handle different areas of the bank's activities. (Chowdhury 2017.)

#### **4.4.3 Staffing**

There are two distinct paths for recruitment at DBBL. The first is done so through the management-related "Probationary Officer" program, which falls under the management category and includes a probationary period of one year. The career trajectory for Probationary Officers is oriented towards different managerial positions inside the company. The second pathway is for non-management roles, where candidates are employed as "Trainee Officers." These positions provide a platform for individuals to begin their DBBL careers in non-managerial roles. (Chowdhury 2017.)

#### **4.4.4 Directing and Controlling**

At DBBL, the management style is characterized as top-down or authoritative in nature. Information primarily flows from upper management down to lower levels, and tasks are organized to guarantee completion within a given period. The work environment is organized such that employees are required to finish their daily tasks before their departure. Office seating arrangements are designed to facilitate continuous surveillance of subordinates by superiors. In order to monitor and control performance, control mechanisms including budgeting, incentives, and disciplinary measures are also implemented. (Chowdhury 2017.)

#### **4.5 Human resources practices in DBBL**

Employees stand as the cornerstone resources of any organization since they are fundamental to its smooth operation. In light of this, the human resources approach takes centre stage, focusing on fostering and progressing people toward increased levels of competence, creativity, and personal fulfilment. It endeavours to cultivate employees into better, more responsible individuals and, in doing so, create an atmosphere where employees can fully utilize their improved talents. This strategy is supported by the belief that expanding the capabilities and opportunities of individuals directly correlates with improvements in operational effectiveness. Ultimately, the crux of the human resources approach lies in the notion that better people always produce better results for the organization. (Chowdhury 2017.)

The success of any organization fundamentally depends on how effective and knowledgeable its team is. With the goal to do this, DBBL offers a comprehensive spectrum of human resources services tailored to benefit staff, managers, and prospective employees alike. Under this framework, precise records documenting employees and their respective areas of responsibility are diligently maintained. This comprehensive strategy extends to key groups within the organization, including Senior Management, the Operations group (comprising HR Advisors, Staff Development, Job Evaluation, and Systems & Management Information group). The bank's vision for this department is to spearhead and execute the University's Staff Experience Strategy, functioning as an integral business partner within the organization, as an example of the university's basic principles. (Ahsan 2015.)

#### 4.6 Product range of Dutch Bangla Bank limited

A list of the products that Dutch- Bangla Bank Limited offers given below:

TABLE 1. Product Range of Dutch-Bangla Bank Limited (Chowdhury 2017)

<b>Products and Services offered by DBBL</b>	<b>Various Deposits</b>
Retail Banking Remittance and collection Import and export handling and financing Corporate Banking Project Finance Investment Banking Consumer credit Agriculture Loan Real time any branch banking 24 Hours Banking through ATM DBBL-NEXUS Debit card DBBL-Maestro/Cirrus Debit card DBBL Credit card Internet Banking SMS Banking Online Banking through all Branches	Savings Deposit Account Current Deposit Account Short Term Deposit Account Resident Foreign Currency Deposit Foreign Currency Deposit Convertible Taka Account Non-Convertible Taka Account Exporter's FC Deposit (FBPAR) Current Deposit Account-Bank Short Term Deposit Account-Bank <b>Loan &amp; Advances</b> Lease Finance Other Term Loan FMO Local currency Loan for SME FMO Foreign currency Loan Cash Credit (Hypothecation) Small Shop Financing Scheme

## 5 JOB SATISFACTION

Job satisfaction is the harmony between an employee's expectations from their job and what the position really offers. Vroom, in his 1964 definition of job satisfaction, emphasizes the employee's position within the work environment, describing it as the alignment between an individual's current employment and their attitude towards it. (Oanh 2016.)

Job satisfaction pertains to the attitudes and feelings people have about their jobs. These attitudes can be either positive and favourable, indicating satisfaction with one's job, to negative and unfavourable, which indicate dissatisfaction. The level of job satisfaction is influenced by intrinsic and extrinsic motivational factors, the standard of supervision, the dynamics of the team, and the level of success or failure that employees experience. According to research, individuals that are motivated and dedicated tend to demonstrate high levels of job satisfaction, which in turn contributes to a company's success. However, it's important to note that not all that not all employees with excellent performance are contented employees, and vice versa. Employees are driven to achieve certain goals, and they feel satisfaction when they attain these goals through exemplary performance. When they receive rewards that incorporate extrinsic and intrinsic components, their pleasure may be further increased. In every organization, a worker's attitude toward their task is of the utmost importance. Attitudes, in a general sense, encompass an individual's thoughts or opinions about objects, people, or events, encompassing their emotions, beliefs, and behaviours. Employees with an optimistic view usually express higher levels of job satisfaction than those with a pessimistic outlook. (Dagnija 2015.)

Job satisfaction is shaped by a multitude of factors, encompassing the characteristics of the work itself, monetary incentives such as compensation, chances for career progress, the calibre of management, collaborative team dynamics, and general working circumstances. A perspective on the factors that determine work satisfaction, which is depicted in the figure below.

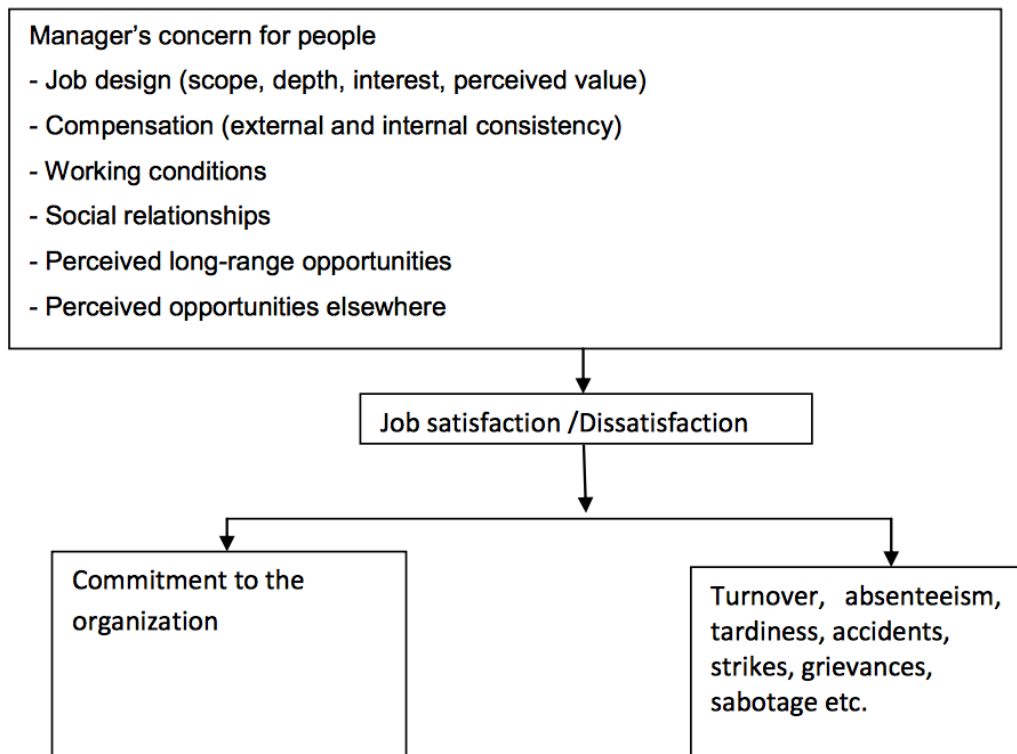


FIGURE 4. Determinants of satisfaction and dis-satisfaction (Aziri 2011)

### 5.1 Elements that impact job satisfaction

Numerous aspects contribute to job satisfaction, exerting varying levels by many different factors. Extensive research has delved the relationship between employee job happiness and productivity. These dimensions encompass both individual and social factors, cultural components, and organizational behaviours are all included in these categories that together shape the degree of work satisfaction. The conceptual framework below illustrates an exploration of the elements affecting workers' levels of job satisfaction. (Saha 2014.)

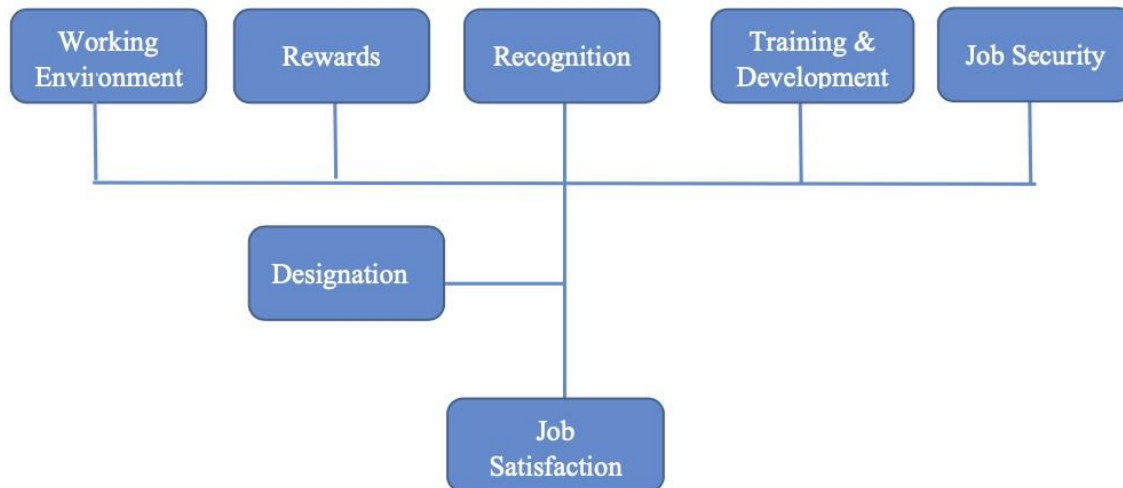


FIGURE 5. Conceptual framework to explore the satisfaction level of employees (Saha 2014)

### 5.1.1 Work environment

An organization's success hinges on the establishment of a favourable work environment. Employee job satisfaction and morale are significantly raised by a number of workplace variables, including salary, decision making liberty, promotion policies, friendly interactions, career advancement opportunities, job security, support from managers, and reward systems. The study by Islam, Haradhan, and Rajib identified an intense connection between stress levels and the workplace environment. Employee stress may be made worse by components including a lack of collaboration, poor ventilation and lighting, filthy working environments, and weak communication systems. (Saha 2014.)

### 5.1.2 Promotion and rewards

Promotion and rewards encompass a blend of income and benefits that are all essential parts of efficient human resource management. Rewards play an integral part in the context of human resource management from an organizational perspective, adding elements like planning, structure, and control systems. In this context, the advantages associated with promotion and prizes are crucial in promoting organizational growth. They operate as effective motivators for workers, urging them to achieve success in jobs that benefit the organization. (Chowdhury 2017.)

### **5.1.3 Recognition**

Employee recognition programs are necessary for ensuring high levels of motivation and confidence. Recognition is a crucial managerial task for effectively inspiring employees and influencing their behaviour for improved organizational efficiency. Rewards and recognition schemes are effective personnel motivators, driving them to excel in their performance and fostering a strong connection between employees and their superiors. (Chowdhury 2017.)

### **5.1.4 Training and development**

Development consists of the strategic planning of staff responsibilities and challenges of the future. Training and development collectively contribute to enhancing employee performance and addressing behavioural issues. Moreover, these initiatives help businesses to adapt to new technologies by improving the productivity of their workforce. (Chowdhury 2017.)

### **5.1.5 Job security**

Job security is a key element that affects employees' perceptions of safety and stability at work. It establishes a sense of comfort and assurance for workers that encourages them to commit to long term employment with a company. Employees who lack confidence how their jobs are secure can feel anxious and worry about the stability of their jobs, which could limit their professional development, project advancement, and long term career possibilities. An employee's organizational commitment and work performance are directly related to their contentment with their job security. It plays a pivotal role in shaping the attitudes and actions of employees in the workplace. (Chowdhury 2017.)

### **5.1.6 Designation**

One's level of job satisfaction is influenced by the nature of their profession or job designation, with higher-level jobs frequently providing greater autonomy, challenges, responsibilities, and chances to satisfy motivator requirements .Job satisfaction can also vary across job categories, with technical, pro-



professional, and managerial roles typically reporting higher levels of satisfaction, while colleagues in service, wholesale, and retail industries often report lower levels of work satisfaction. Therefore, job satisfaction serves as the dependent variable, while the independent variables are the work environment, remuneration, rewards, recognition, training, development, and job features. These independent factors, which include professional and personal development, job security, and employee support from the organization, play a significant role in determining whether an employee experiences job satisfaction. (Chowdhury 2017.)

## **5.2 Effects of job satisfaction**

There are several effects related to job satisfaction. These outcomes might be seen in connection with an individual's mental and physical health, productivity, absenteeism, and turnover.

### **5.2.1 Physical and mental health**

Job satisfaction has a profound influence on an individual's physical and mental well-being. This emotional state, whether positive or negative emotions can have significant psychological impacts that eventually show up in one's physical health. For instance, psychologically damaging professions can lead to issues such as drug abuse, alcoholism, and both mental and physical health problems, as highlighted by Lawler. Since a person's employment plays a significant role in their lives, their level of job satisfaction can spill over into their overall life satisfaction. This indicates that personal contentment and job satisfaction are influenced by one another in a reciprocal manner. (Rokon 2016.)

### **5.2.2 Productivity**

There are two views addressing the connection between job fulfilment and efficiency, which are an employee who is satisfied is a productive employee and a content employee is not always an effective worker. According to the first viewpoint, work fulfilment and work efficiency exhibit a distinct cause-and effect relationship: as job satisfaction expands, so does productivity, and when satisfaction declines, efficiency follows behind. Although, it's important to understand that this perspective doesn't universally hold true. For instance, an employee with minimal expectations for their position could still

be satisfied in their work, but their motivation to exert more effort may remain limited due to their modest expectations from the role. As such, the argument falls short in fully elucidating the intricate and multifaceted relationship between work satisfaction and efficiency. (Rokon 2016.)

### **5.2.3 Work environment**

The work environment and facilities at the workplace become an aspect that is growing more and more important for measuring employee job satisfaction. Employees who cherish their workplace tend to contribute more productively and derive satisfaction in their positions. As a result, it is essential for managers to consider the work environment. Several significant issues require their attention. (Yuxin & Xueying 2014.)

Initially, noise levels in the workplace may have a big impact on job satisfaction. Excessive noise may result in permanent hearing loss, increased stress levels, and disturbances in worker attention. Managers should examine noise emission levels before purchasing new equipment. Employees could be supplied hearing protection, and green areas can be constructed to reduce noise. Secondly, ventilation is an essential component. Ensuring good air quality should be a top priority. To guarantee a pleasant work environment, sufficient ventilation systems whether mechanical, natural, or air-conditioned—should be in place. Another key factor to regulate is the temperature within the work atmosphere. Workers must feel comfortable while doing their duties. The fourth concern that should be resolved is sufficient lighting. Adequate lighting, whether natural or artificial, is vital for preserving employees' eyesight and enabling them to execute their responsibilities without adopting awkward postures. Lastly, workplace stress is increasingly becoming a major problem. It can arise from various factors, including as compensation, job stability, bullying at work, relationships with coworkers, working environment, boredom, and repeated duties. Individuals may respond to cope with and release stress since people might react to stress differently. Effective solutions may include planning group activities for improving communication and physical activity to reduce stress. Making the workplace pleasant is an intelligent choice since it ensures productivity, motivation, and morale among employees at high levels. (Yuxin & Xueying 2014.)

### **5.3 Fostering employee motivation**

The significant psychological states, which are already connected to the main work components, have an impact on how motivated employees are to do their duties. The concept of "meaningfulness of work" relates to the belief that a job contains inherent value and relevance. For instance, teachers may find their work important despite difficult circumstances because they believe their efforts have a positive impact on their students' lives. "Experienced responsibility for outcomes of work" refers to the perception that one's actions have a direct bearing on the job's outcomes. In the end, "knowledge of the actual results of work activities" encompasses providing appropriate feedback that helps workers to objectively assess the Caliber of their performance. (Saha 2014.)

The most productive organizations, those that have been illustrated to be successful, are those that have a strategic plan and suitable techniques to reward and recognize their employees that balance and encourage their employees to feel both kinds of motivation. These companies intend to actively effective use all of their human resource skills to help them gain a competitive edge. By doing so, the firm lowers the risks and harmful effect of extrinsic motivation to raise. (Oanh 2016.)

#### **5.3.1 Material compensation**

It appears that the behaviours and attitudes of employees are strongly linked with salary. In essence, salary appears to be intricately linked with employee attitudes and behaviour. When employees are dissatisfied with their salary, their overall satisfaction within the organization diminishes, and they may even contemplate quitting. Nevertheless, it is mandatory to understand that enhancing worker happiness is not solely contingent upon increasing their earnings. The development of true potential employees for emotional satisfaction may be hampered by an exclusive focus on material incentives. (Kekalainen 2019.)

#### **5.3.2 Promotion and development**

Promotion typically ranks high as a factor impacting overall work satisfaction in general. In summary, a worker who has received a promotion since their excellent performance is more likely to be highly motivated and pleased since the promotion is a clear indication of their own contributions and efforts.

Conversely, employees' job satisfaction tends to drop when employees anticipate promotions based on their strong performance, but these promotions do not materialize. Job satisfaction is often not negatively impacted in the same way by promotions that are solely determined by duration of service without any connection with genuine work contributions. (El-Nahas, Abd-El-Salam & Shawky 2012.)

### **5.3.3 Job security and management support**

There is a correlation between work satisfaction and support from management. Job satisfaction often rises when managers offer assistance and cooperation to help employees fulfil their tasks. It's crucial to recognize that different individuals prioritize different aspects, so a one size fits all leadership approach may not be satisfying for every employee. Generally, feedback and support from management have a positive influence on employee attitudes and behaviour, which is a key component of job satisfaction. Recognizing the value of human resources and contributing to their development constitute fundamental in organizational leadership concerns. (Kekalainen 2019.)

### **5.3.4 Promoting leadership style**

Employee satisfaction is closely tied to the leadership style of their immediate supervisor. Individuals tend to follow leaders who value their input, encourage open expression of ideas, and support personal growth. Furthermore, employees tend to experience a greater sense of fulfilment in their job when their leader emerges as a team worker who shares expertise and skills with the team a characteristic commonly associated with transformational leadership. The more an employee experiences this transformational leadership style, the more likely they are to be dedicated to shared goals, satisfied with their boss, and regard the leader as successful. As a result, the practice of transformational leadership has an uplifting impact on employee work satisfaction (Bogler 2001). The success of a corporation is heavily determined by employee happiness, especially in today's highly competitive business landscape. However, both academic literature and organizational practices lack ample research in this area, mostly about how leadership styles enhance employee happiness. There have been relatively few and sparse studies conducted in this domain.

Ultimately, rather than paying attention on employee happiness, the consequences of leadership strategies on organizational commitment. The authors explored a range of leadership models, such as transactional, laissez faire, and transformational leadership, which resembled other research focused on this area. Rather, they concentrated on how these models benefited a number of other variables, such as employee happiness, additional effort, leadership effectiveness, and organizational involvement. The conclusion of the study indicated that strong organizational commitment is an immediate manifestation of employee happiness. This is a result of the proven fact that extremely satisfied professionals who have their fundamental requirements, such as food and clothes, addressed are more likely to have a profound feeling of loyalty toward their employers. The resulting outcomes are in harmony with Maslow's hierarchy of needs, which defines several conditions that must be achieved by respondents to maintain dedication at work. These requirements include basic needs like housing and self-worth requirements like acknowledgment. (Bass, Avolio, Jung & Berson 2003.)

### **5.3.5 Rewards**

Employers have various alternatives for rewarding employees, and depending on their human resource strategy, they can select from three primary reward components based on their human resource strategy: base pay, performance pay, and indirect pay. Fundamentally, base pay is the least amount of money an employee earns for their work, and it is decided by working hours rather than performance outcomes. Fundamentally, base pay is the least amount of money an employee earns for their work, and it is decided by working hours rather than performance outcomes.

There also exists the prospect of knowledge-contingent compensation, which is offered to employees who continually pursue their education to do their jobs. However, this form of payment is controversial, though, as it goes against the current specialization tendency. It is viewed sceptically from a trade union perspective since it may result in unique employment relationships and favouritism inside corporations. This payment approach has the potential to create miscommunications between companies and employees. Consequently, many organizations opt for organizational reward and team success instead. Incentive strategies encourage collaboration so that team members may achieve goals together, enhance customer satisfaction, and add to the overall success of the organization (Dagnija 2015). Finally, indirect pay represents supplementary compensation beyond base or performance-based pay. It consists of multiple indirect compensation structures, which are presented in Table below.

TABLE 2. Types of indirect pay (Dagnija 2015)

Private health care	Subsidized meals
Private dental and eye care	Car
Discounted insurance	Financial support for lifelong learning
Career breaks	Extra vacation days
Childcare	Sports/ entertainment vouchers
House purchase/moving expenses	Pension plans

Because indirect compensation is job-specific, every organization can implement an alternate approach. However, every company should provide employees with medical coverage, paid time off, and retirement or pension benefits for those who work for a longer duration of tenure. (Dagnija 2015.)

## 6 METHODOLOGY

In this section, we will describe the research methodology and methods for gathering data from the Dutch Bangla Bank. Our commissioner assisted in contacting the bank.

### 6.1 Research design

Research design is broadly divided into quantitative and qualitative research design. The quantitative research methodology is the dominant framework for studying psychological, social and economic processes through the exploration of numerical patterns in the social sciences. In quantitative research, numeric data are collected. Some of the numeric data are intrinsically quantitative (e.g. personal income), while in other cases the numeric structure is imposed (e.g. ‘On a scale from 1 to 10, how depressed did you feel last week?’) (Subject and Course Guides: Quantitative and Qualitative Research: What is Quantitative Research? 2023). It is used by researchers who are interested in understanding how data sets change over time to identify patterns. This is most done in psychology, economics, sociology, and marketing (Sreekumar 2023). A qualitative study in health psychology examines how people live their lives in their real-world roles, represents their perspectives, identifies contextual conditions that are important, provides new or additional insights into existing social and behavioural concepts, and acknowledges multiple perspectives. (Commentary: Writing and Evaluating Qualitative Research Reports. 2016.)

In this study, Dutch Bangla Bank Limited (DBBL) employees' job satisfaction will be investigated through a qualitative research design. In order to gather data from a sample of employees working in different departments and levels of the bank, a cross-sectional survey will be conducted. An anonymous and confidential response form will be used to administer the survey, which will be conducted online. It is a qualitative research approach that explores and analyses people's perspectives, experiences, and narratives in order to gain a deeper understanding of social phenomena. (Bhat 2023.)



PICTURE 1. Qualitative data collection (Bhat 2023)

## 6.2 Sampling strategy

Stratified random sampling will be utilized in the study to select a representative sample of Dutch Bangla Bank Limited (DBBL) employees at different levels and departments. Stratified random sampling involves dividing the population into subgroups or strata according to certain characteristics, then selecting a random sample from each subgroup (Hayes 2023). In this study, the population will be divided into strata based on job level (e.g., entry-level, mid-level, and senior level) and department (e.g., retail banking, corporate banking, SME banking, and general banking).



## Stratified sampling



PICTURE 2. Stratified sampling (Thomas 2023)

There are many ways to sample, but random sampling is one of the most widely used sampling techniques that ensures that the sample selected is representative of the general population. A sample size of 50 is considered appropriate due to its ability to balance accuracy and cost.

### 6.3 Data collection

To comprehensively examine the factors that influence workers' happiness at DBBL, we will use both secondary and primary data. We will gather secondary data through a review of literature and reports related to job satisfaction and banking in Bangladesh. A sample of employees will be interviewed in depth in order to collect primary data. A review of the literature and discussions with subject-matter specialists will be done in order to draft the interview questions. The open-ended questions will look into the factors that influence job satisfaction, such as working conditions, pay, chances for career progression, job autonomy, and management support. Aside from job satisfaction, interviews will explore the relationship between organizational commitment, operational effectiveness, and employee retention. Depending on participants' availability and preferences, interviews will be conducted in person or by video conferencing. To ensure a representative sample of all departments and levels of the bank, structured interviews will be selected with the use of a purposive sampling technique. Employees who have worked at DBBL for at least six months and are currently employed will be included in the study.

We got many duplicate entries from a variety of sources when collecting the data. In addition, We were greatly complicated by irrelevant facts, which could have been caused by human error, such as an incorrect entry of data or the completion of a form. Therefore, it was necessary to carry out the data cleansing because it is vital to distinguish between the relevant and the irrelevant data.

Descriptive analysis is the type of analysis of data that helps describe, show or summarize data points in a constructive way such that patterns might emerge that fulfil every condition of the data (Rawat 2021). In order to develop a broader understanding of job satisfaction among bank employees, patterns and themes will be identified in the data. Descriptive statistics such as pie charts will be used to analyse the quantitative data collected from the questionnaire. The descriptive statistics will help to summarize the responses to the survey questions and provide a clearer picture of the distribution of the responses.

For the purpose of evaluating the aspect of job satisfaction in the banking sector, qualitative data collected from secondary sources will be analysed using descriptive analysis. Identifying patterns and themes in the data will help the thesis to develop a deeper understanding of job satisfaction among bank employees.

#### **6.4 Research process**

In order to give direction and purpose to the study, a study strategy and specific research questions are developed first. The entire process takes six weeks, starting with thesis creation and including all necessary actions that are recommended by reputable sources. In the next step, a thorough literature review examines the current body of knowledge and honed research questions, followed by selecting an appropriate methodology, research design, sampling strategies, and data collection processes. Surveys, interviews, and observations are among the procedures used to collect precise data according to the study design.

In light of the study questions, the interpretation of the data results in significant findings based on the careful evaluation of data using relevant methods, such as statistical analysis, Finally, findings are presented coherently, frequently in a thesis, along with remarks about the study's larger significance, adding to the academic discussion.

## 7 DATA ANALYSIS

In this section, we provide an overview of the findings and results from the DBBL Bank online survey, which had a sample size of 50 in order to generate significant results.

### 7.1 Demographic Information

In this section we gather the demographic information of the participants.

#### 1. Gender

Participants	Male	Female	Other
50	31	19	0

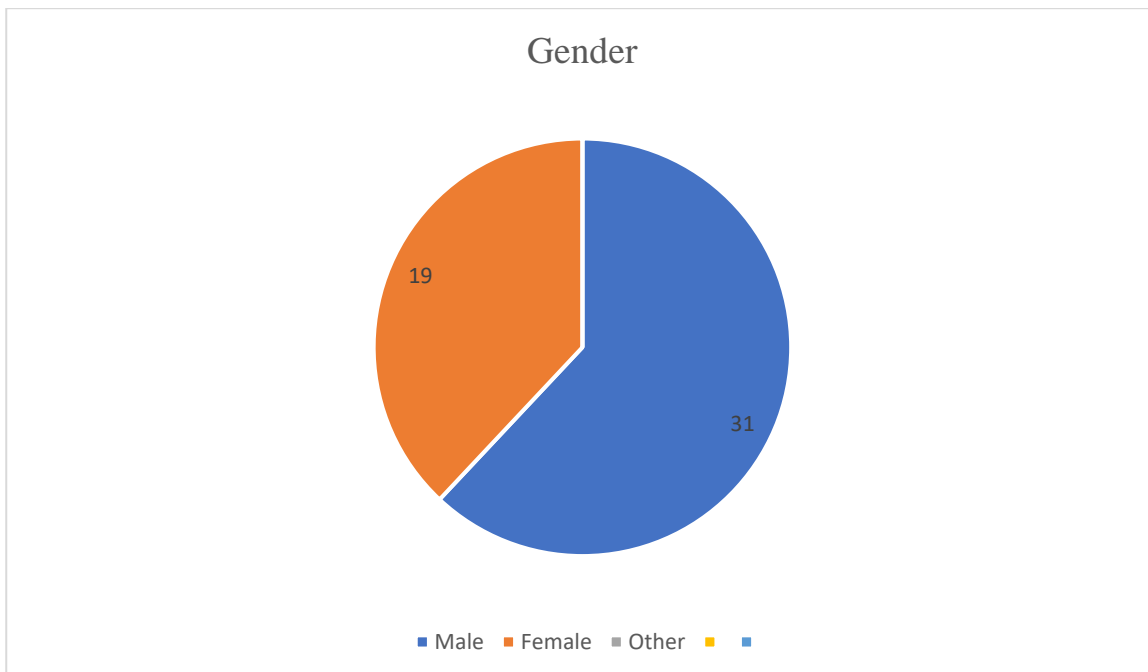


FIGURE 6. Gender

This figure provides information about the gender and age distribution of the participants in the study. The figures are divided into two sections: Gender and Age. The Gender section has three rows: Male, Female, and Other. The columns show the number of participants in each category. The table shows that

there were 50 workers of DBBL in total, with 31 male participants, 19 female participants, and 0 participants who identified as Other.

2. Age

Participants	Under 25	25-34 years	35-44 years	45-54 years	55 years or above
50	12	19	9	7	3

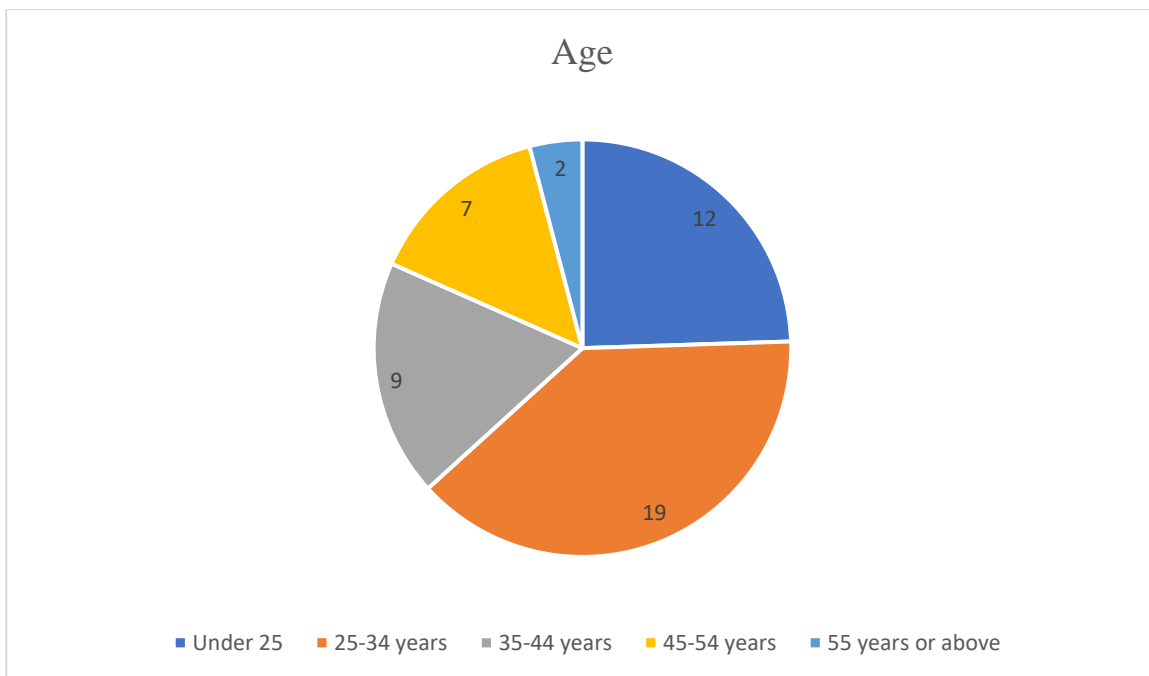


FIGURE 7. Age

The Age section consists of six rows which are under 25, 25-34 years, 35-44 years, 45-54 years, 55 years or above, and total. Each column shows the number of participants in each age group. However, the table illustrates the number of workers contains in each age group with 50 candidates in total where most participants comprised in between the age group of 25 and 44. Additionally, the age group of 25 years, 25-34 years, 35-44 years, 45-54 years, and 55 years or above incorporate with 12, 19, 9, 7 and 2 participants respectively.

3. How long have you been working at your current organization?

Participants	Less than 1 year	1-3 years	3-5 years	5-10 years	More than 10 years
50	9	12	17	7	5

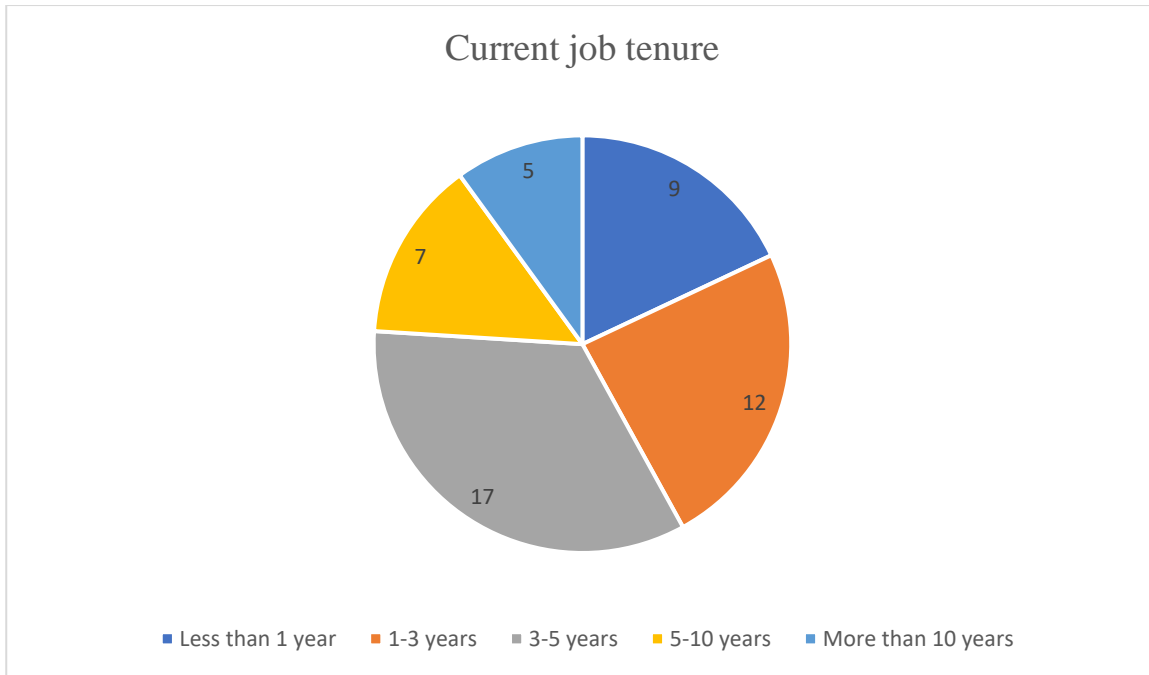


FIGURE 8. Current job tenure

The figure represents the years of employment at DBBL, with a total of 50 participants in the study. The table indicates that most participants had been with their current organization for 1 to 5 years. To be more precise, there were nine participants with less than a year's experience, twelve with 1-3 years, seventeen with 3-5 years, seven with 5-10 years, and five with more than 10 years.

It's important to remember that job satisfaction does not always relate to an employee's length of service within a company. People often become habituated to their jobs and, even if they feel dissatisfaction to certain things of their employment, many employees may not intend to seek another job. In some cases, financial rewards and incentives may occasionally serve as motivators for a long-term commitment. People exhibit diverse needs and preferences; some people are motivated and satisfied by good working conditions and competent management, while others prioritize monetary rewards. To develop

strategies that will increase work satisfaction while promoting employee retention, it is essential to comprehend these variances in employee preferences and motivations. (Dagnija 2015.)

4. How many hours per week do you typically work?

Participants	Less than 30 hours	30-40 hours	40-50 hours	More than 50 hours
50	11	27	10	2

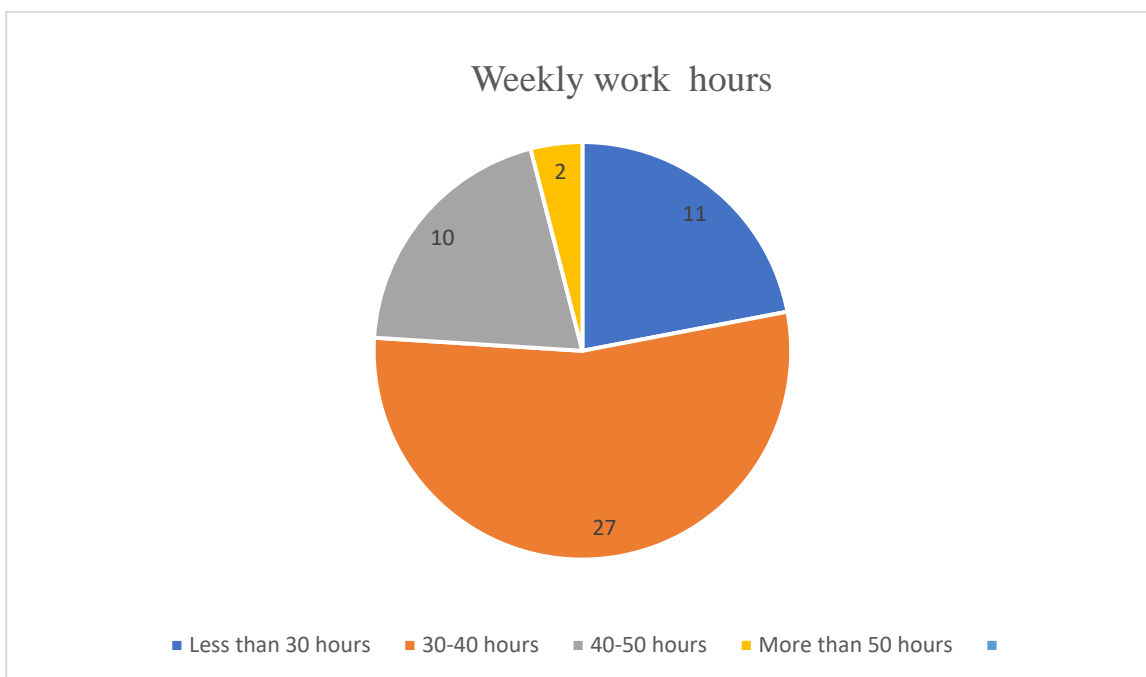


FIGURE 9. Weekly work hours

This figure illustrates the weekly working hours of DBBL workers, where it is seen that within 50 employees, the maximum jobholder works 30-40 hours per week with 27 participants. 11 employees work less than 30 hours, 10 work 40-50 hours per week, and only one pair works more than 50 hours per week in the bank. It is a complex interplay of favourable and unfavourable sentiments that employees go through during their work hours. When a person joins a company, they bring their preferences, needs, and experiences from the past, shaping the expectations they hold. Job satisfaction is closely related to how someone views their experience during working hours. (Saha 2014.)

## 7.2 Job Satisfaction

The table provides information about the factors that the employees of DBBL identified as the most important for their job satisfaction. The table is divided into two columns: Components and Participants.

### 1. Which component has the greatest impact on job satisfaction?

<b>Components</b>	<b>Participants (50)</b>
Salary	43
Job security	27
Pay and benefits	29
Career growth opportunities	39
Recognition and rewards	35
Management support	32
Opportunities for development and training	22
Job responsibilities and tasks	25
Work-life balance	31
Interactions with superiors and coworkers	37

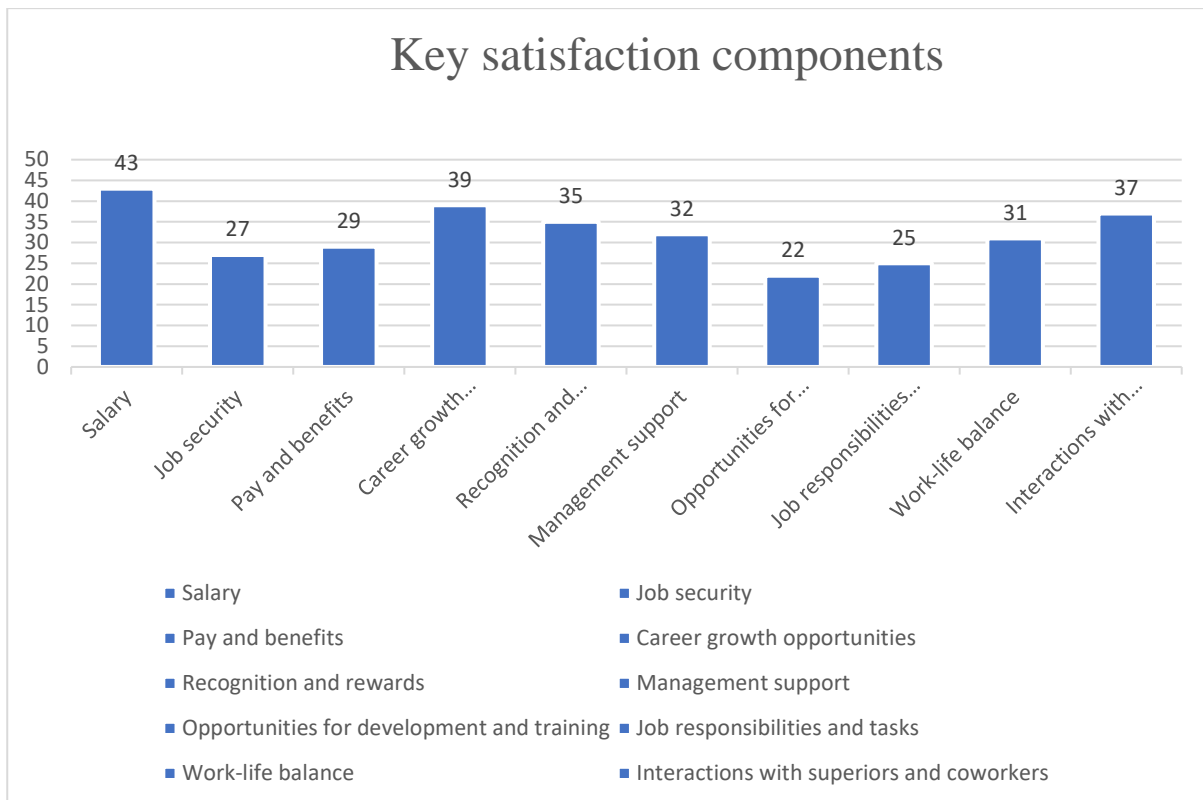


FIGURE 10. Key satisfaction components

The table provides information about the factors that the employees of DBBL identified as the most important for their job satisfaction. The table is divided into two columns: Factors and Participants. The Components column lists ten key factors that were identified as contributing to job satisfaction. These factors are salary, job security, pay and benefits, career growth opportunities, recognition and rewards, management support, opportunities for development and training, job responsibilities and tasks, work-life balance, and interactions with superiors and coworkers.

The Participants column shows the number of participants who identified each factor as the most important for their job satisfaction. For example, among the 50 members, 43 participants identified salary as the most important factor, while 27 participants identified job security as the most important factor. On the other hand, 29, 39, 35, 32, 22, 25, 31 and 37 workers listed pay and benefits, career growth opportunities, recognition and rewards, management support, opportunities for development and training, job responsibilities and tasks, work-life balance, and interactions with superiors and coworkers as their key components of job satisfaction, respectively.



An extensive overview of incentives, implying that the term "incentives" includes all forms of remuneration that are in line with an employee's contribution to the organization's success. This comprises the philosophies, methods, plans, policies, and procedures used by companies to formulate and maintain incentive systems. This includes both monetary and non-monetary awards. The primary objective of reward management is to remunerate individuals in accordance with the goals of the company and the value they add to the organization. Effective reward management ensures that the rewards convey the right message about what is essential in terms of outcomes and attitudes. In addition to encouraging employees and guaranteeing their loyalty to the corporation, rewards are key to attracting and retaining outstanding workers. (Dagnija 2015.)

All employees perhaps appreciate accomplishment and recognition, as every person wants to feel proud of what they have achieved. Sometimes, even a simple "thank you" from coworkers or supervisors can occasionally have a big motivating impact. Even though not all workers may actively seek greater influence, responsibility, or personal growth at work, companies that provide these demands are more likely to encourage good attitudes and behaviours in their workers. (Dagnija 2015.)

2. How satisfied are you with the support you receive from management?

<b>Participants</b>	<b>Very satisfied</b>	<b>Satisfied</b>	<b>Neutral</b>	<b>Dissatisfied</b>	<b>Very dissatisfied</b>
50	23	17	6	2	2

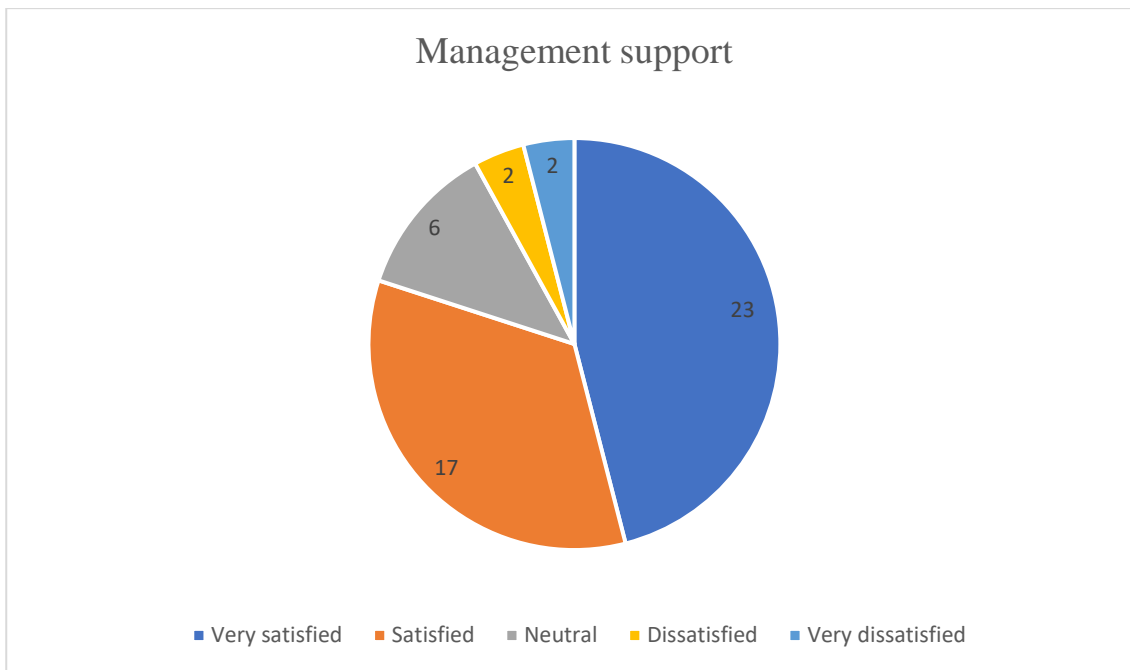


FIGURE 11. Management support

The initial figure presents feedback regarding employee job satisfaction with the support received from management in DBBL. The responses are categorized into five levels: "Very satisfied," "Satisfied," "Neutral," "Dissatisfied," and "Very dissatisfied." Each response's connected counts are noted in the suitable columns. For instance, 23 respondents said they were "very satisfied" with the management's support, whereas two participants said they were "very dissatisfied." The total number of study participants amounted to 50.

Job satisfaction shares a clear and interconnected relationship with other ideas relating to the workplace, such as motivation. In this context, motivation can be defined as a mutually beneficial connection between management and workers. Effective leaders must understand what inspires their team members and enhances the efficiency of their teams. Managing an organization can be seen as the art of motivating individuals to utilize their skills and efforts to achieve predetermined goals. Essentially, motivation represents a willingness to pour out effort. When individuals find satisfaction in their roles, their motivation to perform well is amplified, and the opposite is also valid. A manager's encouragement is a natural consequence of an enhanced degree of work satisfaction. (Kekalainen 2019.)

Managers are better able to understand the requirements of their employees and can have a positive effect on employee behaviour when they possess an understanding of motivation and the elements influencing it. This, in turn, benefits both the organization and specific personnel in reaching their respective objectives. Plenty of studies have repeatedly proven that motivated employees tend to achieve better outcomes and consistently demonstrate passion in their work than their uninspired counterparts. (Kekalainen 2019.)

3. How satisfied are you with your salary?

<b>Participants</b>	<b>Very satisfied</b>	<b>Satisfied</b>	<b>Neutral</b>	<b>Dissatisfied</b>	<b>Very dissatisfied</b>
50	22	18	4	4	2

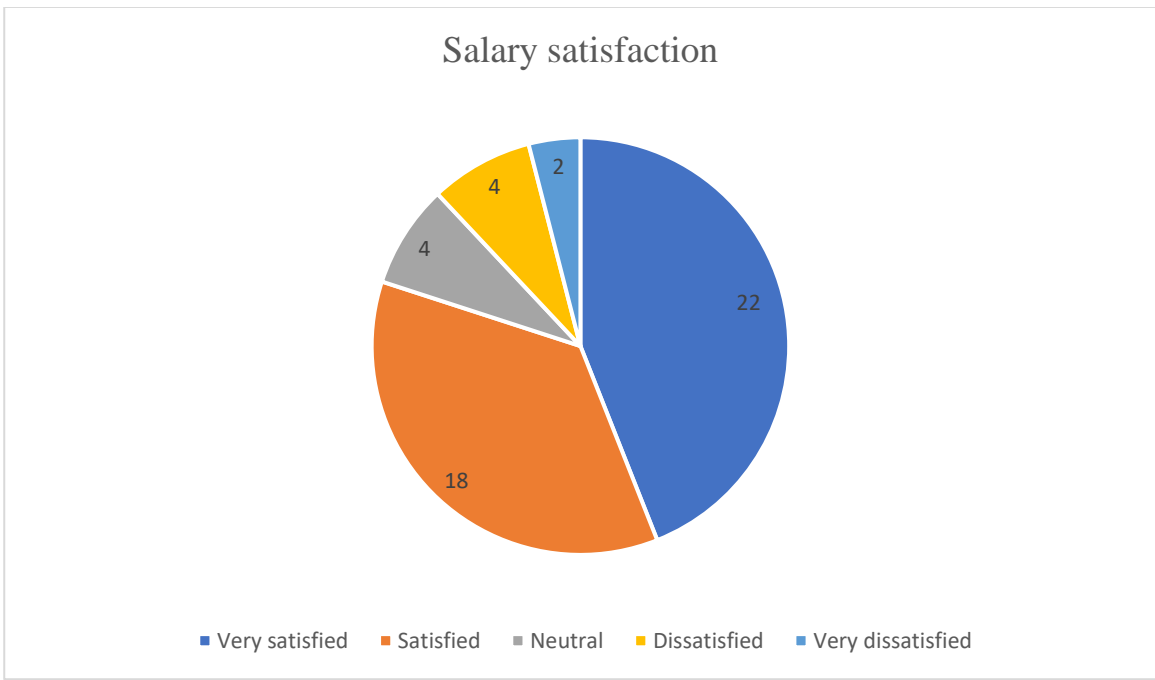


FIGURE 12. Salary Satisfaction

As shown in the provided figure, over 75% of those affiliated with DBBL expressed satisfaction with their salaries, with only 12% indicating dissatisfaction among 50 participants. A smaller proportion of respondents remained neutral in their assessment. The office of DBBL provides additional allowances to its employees, including an elderly allowance and a freedom fighter allowance.

Salary plays a significant role as it caters to an employee's economic needs, and numerous studies have found a clear link between compensation and professional fulfilment. An increase in salary often correspond to boosts in work satisfaction. For instance compensation, specifically salary, as a good indicator of work contentment. Additionally, Miller claimed that workers who receive significant rewards often tend to exhibit higher levels of job satisfaction. (Kekalainen 2019.)

#### 4. Working Conditions

<b>Participants</b>	<b>Very satisfied</b>	<b>Satisfied</b>	<b>Neutral</b>	<b>Dissatisfied</b>	<b>Very dissatisfied</b>
50	28	18	2	1	1

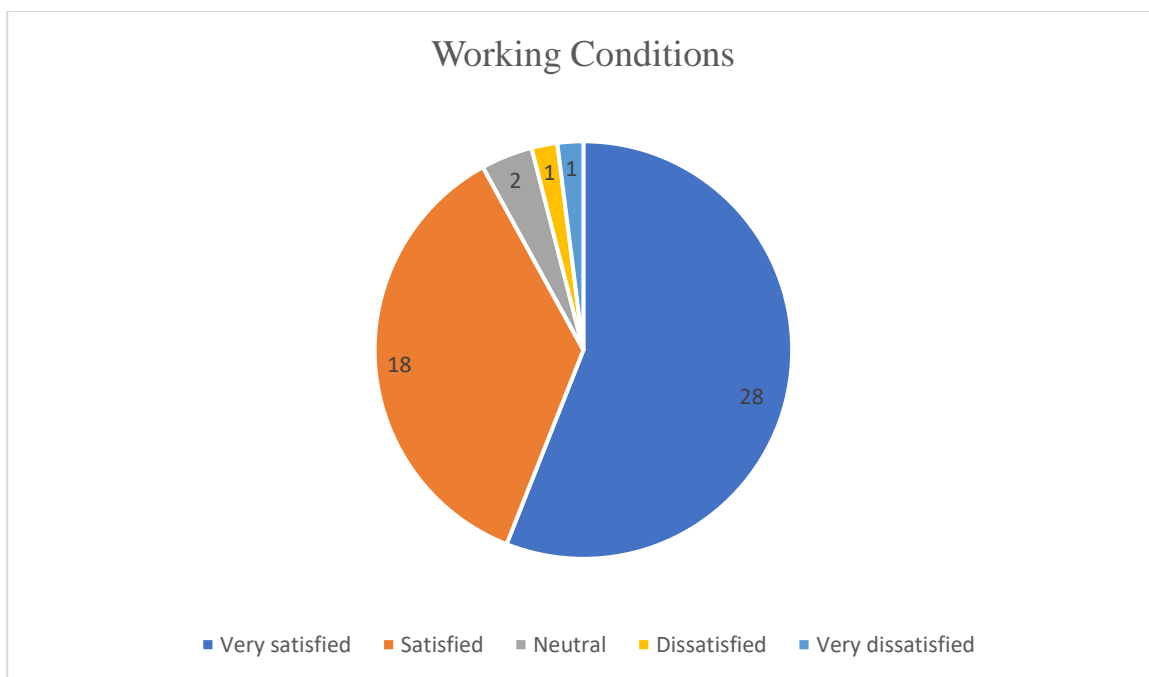


FIGURE 13. Working Conditions

The figure above shows that in DBBL more than 50% of the employees were "very satisfied" with their working conditions. In contrast, only a small number of participants were "dissatisfied" or "very dissatisfied" with the office's working conditions. For instance, with a total number of 50 participants,

28 workers stated they were "satisfied" with the working conditions of Dutch Bangla Bank, 18 employees were "neutral", 2 were "dissatisfied", and only one employee was "very dissatisfied". However, this component was a significant factor in their overall job satisfaction.

DBBL management is very aware of the work environment and tries to maintain noise, temperature, hygiene, light, and ventilation in their workplace, but not all branches have achieved success in workplace management. The management of the bank believes that satisfying factors are aspects that determine how a person feels about the work they execute and how they relate to it. On the other hand, unhappy workers belong to a person's contact with the larger work environment and characterize their relationship with the conditions under which they carry out their job duties.

4. Chances for Career Progression

Participants	Very satisfied	Satisfied	Neutral	Dissatisfied	Very dissatisfied
50	24	16	5	3	2

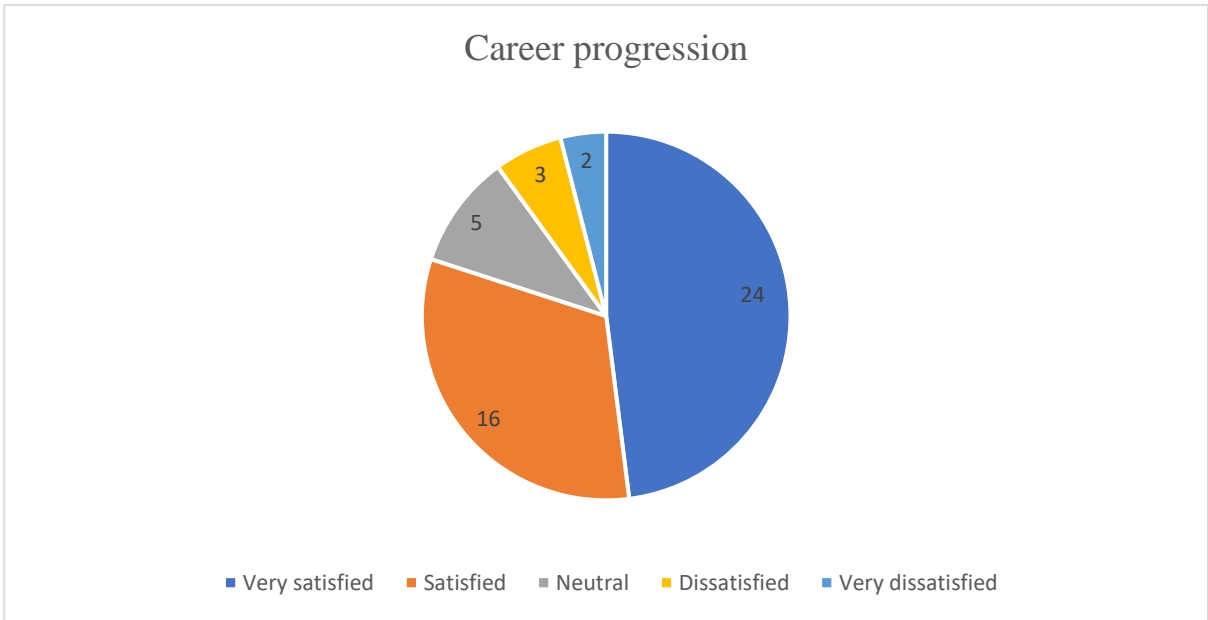


FIGURE 14. Career progression

According to the chart above, 50 job holders at DBBL illustrate their opinions about where 24 individuals were "very satisfied" with their chances for career progression, 16 stated that they were "satisfied", 5 employees were "neutral", 3 participants were "dissatisfied", and 2 were "very dissatisfied". In essence, the figure shows most of the workers at DBBL were "very satisfied" or "satisfied" with their chances for career progression, while the number of people choosing "neutral", "dissatisfied", or "very dissatisfied" were very few.

Promotions can significantly influence work satisfaction in several ways, with the strategies differing from one organization to another. The requirements for promotions within an organization might affect how satisfied employees are with their employment. Employees who have been promoted based on their length of service may not be as satisfied with their jobs as those who were promoted for their productivity. (Kekalainen 2019.)

6. How satisfied are you with your job security?

<b>Participants</b>	<b>Very satisfied</b>	<b>Satisfied</b>	<b>Neutral</b>	<b>Dissatisfied</b>	<b>Very dissatisfied</b>
50	23	19	4	3	1

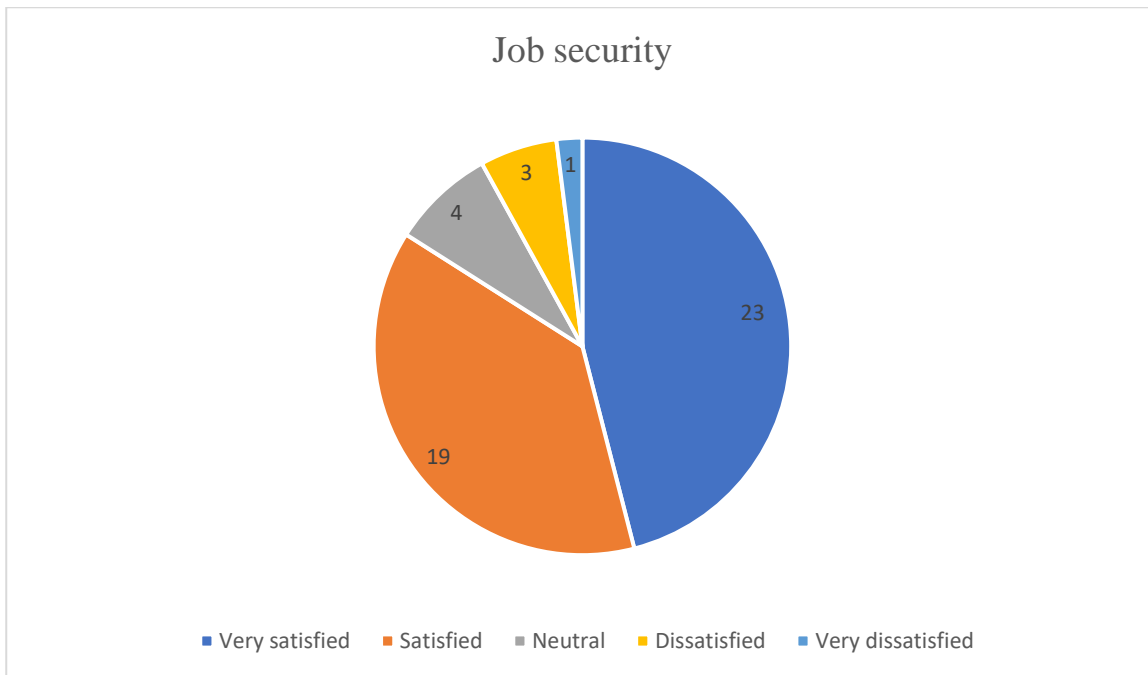


FIGURE 15. Job security

The given figure provides information about the level of employee job security at Dutch Bangla Bank. In reply to the question, "How satisfied are you with your job security?" From the options given as "very satisfied," "satisfied," "neutral," "dissatisfied," and "very dissatisfied", 23 workers chose "very satisfied," 19 chose "satisfied," 4 stayed "neutral," 3 were "dissatisfied," and a single employee chose "very dissatisfied", out of the 50 employees. This indicates that the employees with maximum satisfaction were larger in number than the employees with less satisfaction.

A connection between a sense of job security and work fulfilment. As a result, employees on short-term agreements may be less satisfied with their employment than those with long-term contracts. Employees need to have the freedom to speak up at work to foster a sense of belonging inside the company. People on temporary contracts may believe themselves to be less valuable than their permanent coworkers. (Kekalainen 2019.)

#### 7. How satisfied are you with your current job?

Participants	Very satisfied	Satisfied	Neutral	Dissatisfied	Very dissatisfied
50	25	16	4	3	2

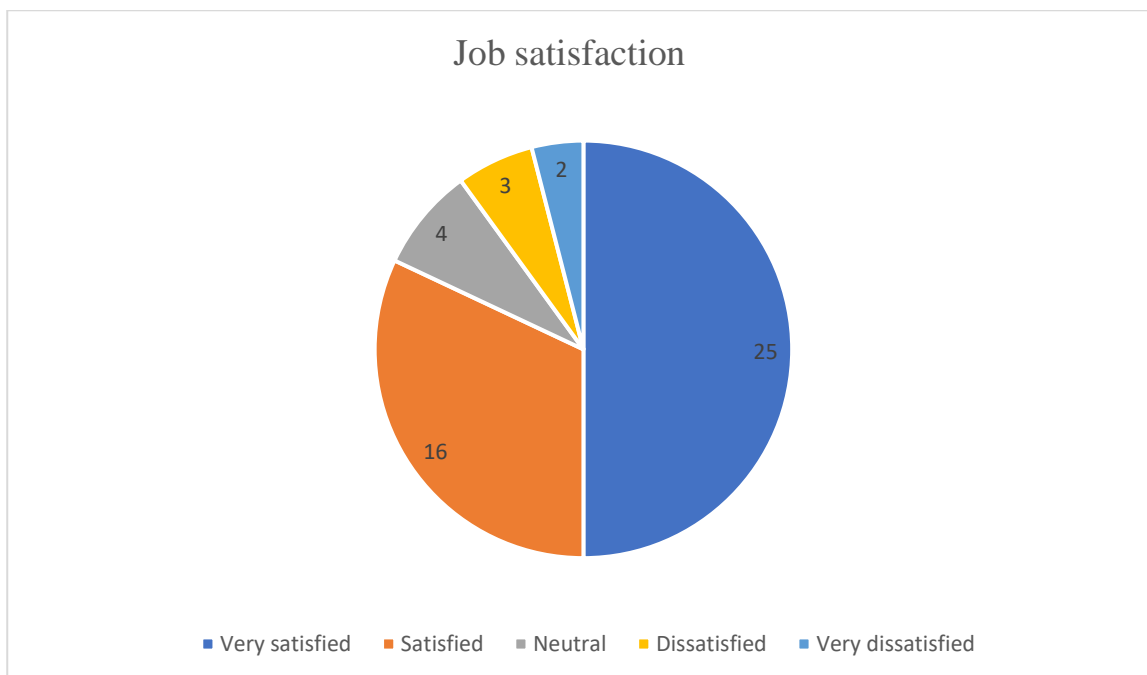


FIGURE 16. Job Satisfaction

The figure above showcases data regarding the job satisfaction levels of the employees of DBBL. When were fifty employees asked, "How satisfied are you with your current job?" There were 25 participants who chose "extremely satisfied," 16 said they were "satisfied," four said they were "neutral," three said they were "dissatisfied," and two said they were "very dissatisfied." Hence, this demonstrates that a significant number of workers at the bank feel satisfied with their current job, while a smaller number of DBBL workers feel the opposite.

Human resource management practices underscore the significance of motivation and incentives within an organization, acknowledging them as consistently among the most strategically important resources. The majority of prosperous organizations have a solid understanding of self-determination theory and framework which creates a culture of knowledge sharing that enhances job satisfaction. (Oanh 2016.)

8. How satisfied are you with your work-life balance?

<b>Participants</b>	<b>Very satisfied</b>	<b>Satisfied</b>	<b>Neutral</b>	<b>Dissatisfied</b>	<b>Very dissatisfied</b>
50	17	22	6	3	2

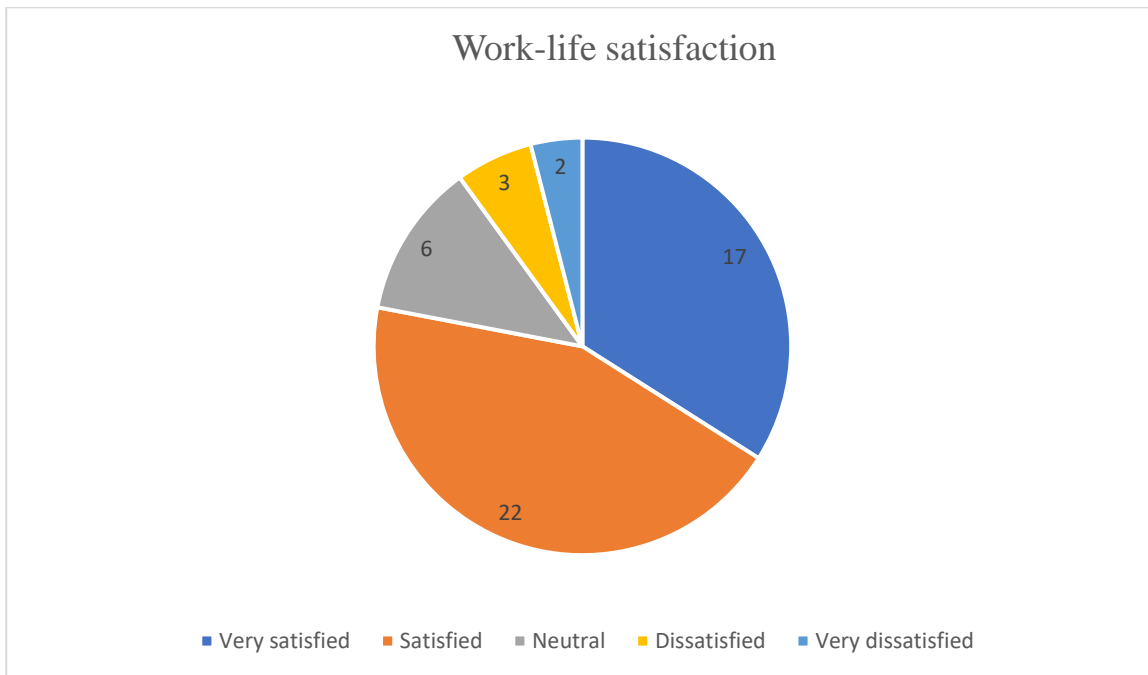


FIGURE 17. Work-life Satisfaction



The pie chart represents the satisfaction level of the participants with their work-life balance while employed by DBBL. When they were asked about how satisfied they are with their work and life balance, a significant number of workers were classified as "Very satisfied" or "Satisfied" regarding their work-life balance, but a smaller group of workers stated "Neutral," "Dissatisfied," or "Very dissatisfied", participants suggested a choice of responses, from "Very satisfied" and "Satisfied" to "Neutral," "Dissatisfied," and "Very dissatisfied." Of the fifty respondents, seventeen reported being "very satisfied," twenty-two reported being "satisfied," six reported being "neutral," three reported being "dissatisfied," and two reported being "extremely dissatisfied."

A person's attitudes and feelings regarding their line of work and profession have been linked to job satisfaction. A person's general emotional state is greatly influenced by two things: achieving personal goals and feeling like a member of the team at work. Contented workers are more likely to deliver better work and are less likely to consider leaving the organisation. However, unhappiness at work frequently leads to inefficiency, low morale, and absenteeism. (Kekalainen 2019.)

### 7.3 Organizational Commitment

In this section we gather information about the commitment of the participants to their organization.

1. I have the training I need, to do my job.

<b>Participants</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Neither agree nor disagree</b>	<b>Disagree</b>	<b>Strongly disagree</b>
50	22	21	4	3	0

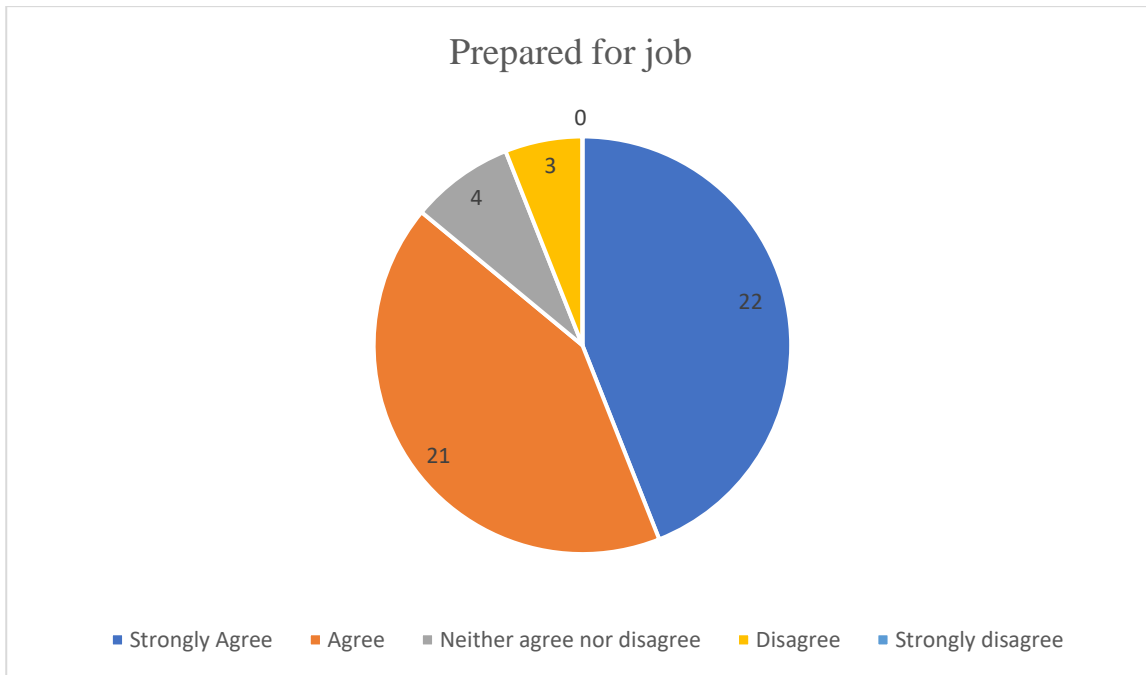


FIGURE 18. Prepared for job

Out of the 50 employees at DBBL, the statement "I have the training I need to do my job" elicited the following responses: 22 employees "Strongly agreed," 21 employees "Agreed," 4 employees were "Neither agreed nor disagreed," and 3 employees "Disagreed." Notably, none of the employees "Strongly disagreed." According to the data, most participants "Strongly agreed" or "Agreed" with the statement expressing that they were given the necessary training for their job, while fewer of them said they "Neither agreed nor disagreed" or "Disagreed."

DBBL believes effective human resource management includes training and development initiatives inside organizations. As a result, the bank's management serves as a means to refine and enhance employee skills, which ultimately results in better performance. In this light, training refers to a systematic attempt aimed at equipping employees with the necessary skills and knowledge to excel in specific tasks or roles. Therefore DBBL gives staff members the chance to participate in training programs while fostering a strong relationship between employees and the company.

2. I am willing to put in extra effort to help the organization succeed.

Participants	Strongly Agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
50	25	21	2	2	0

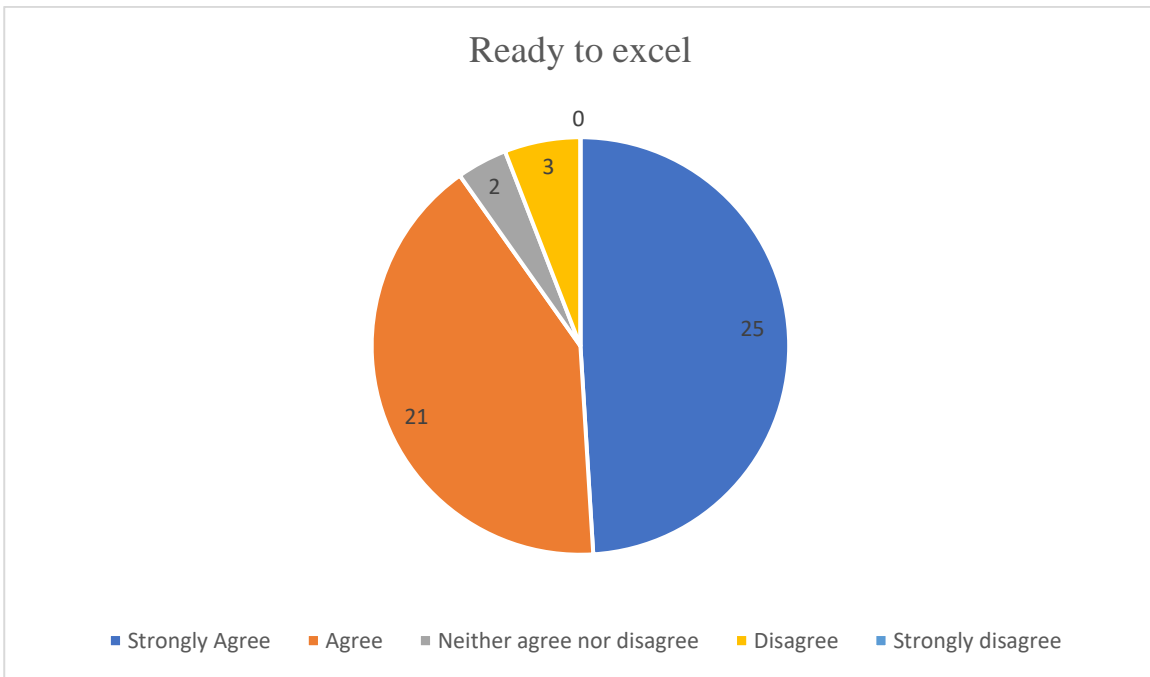


FIGURE 19. Ready to excel

The figure displays the responses to the statement, "I am willing to put in extra effort to help the organisation succeed". The fifty study participants replied as follows: twenty-one "agreed," twenty-five "strongly agreed," two "disagreed," two "Neither agreed nor disagreed," and none "strongly disagreed." These findings indicated that quite a few employees of DBBL are significantly agreed to give extra effort to ensure the organization's success, in contrast, fewer employees disagreed. An alternative perspective asserts that an enthusiastic worker does not always translate into a productive employee, and this viewpoint finds support in various research studies. This relationship can be understood through the interplay of two factors: the influence of work performance on job satisfaction and the expectations that organizations have of people regarding job performance. According to this context, job performance is seen as the driving force behind employment satisfaction rather than the reverse. This

phenomenon's integral principle relies around rewards because they provide satisfaction. Rewards can be categorized into two types intrinsic and extrinsic. intrinsic rewards are inherent to the job with growth potential and challenging roles are intrinsically. Productivity can be strengthened by the satisfaction derived from these intrinsic rewards. On the other hand, extrinsic rewards, which are under management's control and include things like pay and bonuses. Interestingly, increasing these extrinsic rewards does not necessarily lead to an increase in productivity, even while they help to boost job satisfaction. (Rokon 2016.)

3. I feel a strong sense of commitment to the organization.

Participants	Strongly Agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
50	22	21	4	3	0

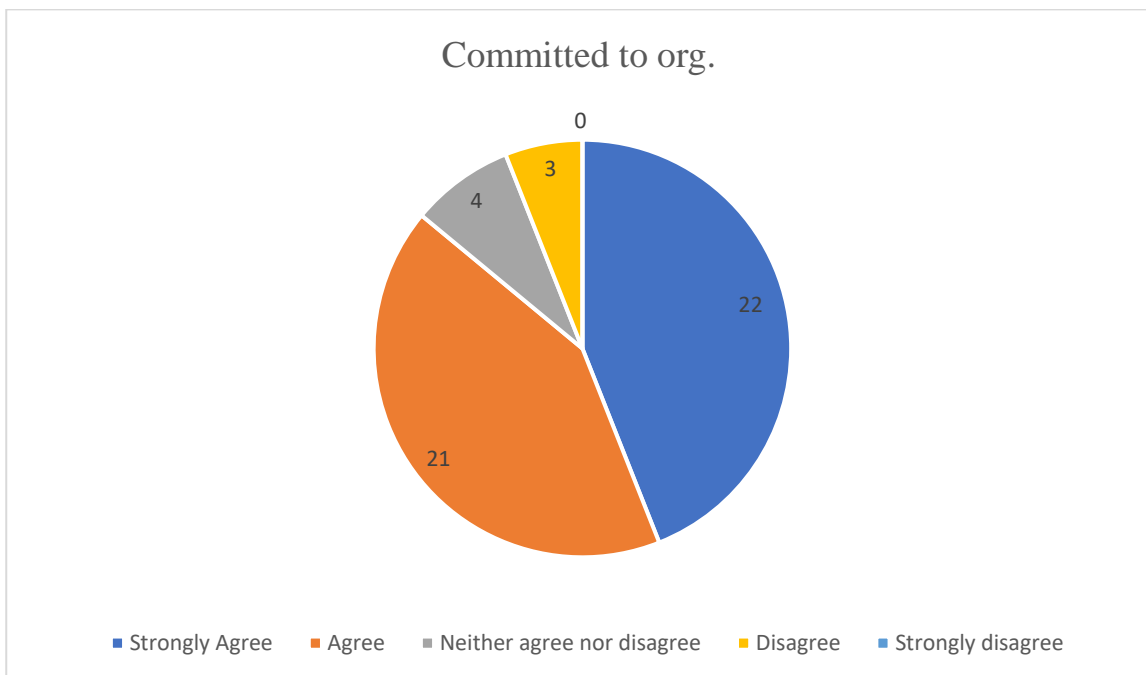


FIGURE 20. Committed to org.

"I feel a strong sense of commitment to the organization." It is remarkable from the figure above that most workers of DBBL have a strong sense of commitment to the organisation, whereas a small group of people replied negatively. In between 50 participants, twenty-one "agreed," twenty-five "strongly

agreed," two "neither agreed nor disagreed," three "disagreed," and zero "strongly disagreed." The statements given from the following responses are given in the table: "Strongly agree," "Agree," "Neither agree nor disagree," "Disagree," or "Strongly disagree".

The influence of transformational leaders on workers' organizational commitment has been well studied. The findings indicate that transformational and charismatic leadership styles exhibit a positive and significant correlation between employees' propensity to follow their leader and transformational and charismatic leadership styles, which increase organizational commitment. Even when they harbour doubts about their profession or work, everyone might be persuaded to stay in their positions by a competent and inspirational boss. The transformational leadership style's inspiring elements increase employees' emotional commitment, making them more inclined to remain loyal to the organization rather than seeking opportunities elsewhere. (Kekalainen 2019.)

4. I believe the bank operates efficiently and effectively.

<b>Participants</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Neither agree nor disagree</b>	<b>Disagree</b>	<b>Strongly disagree</b>
50	19	21	6	3	1

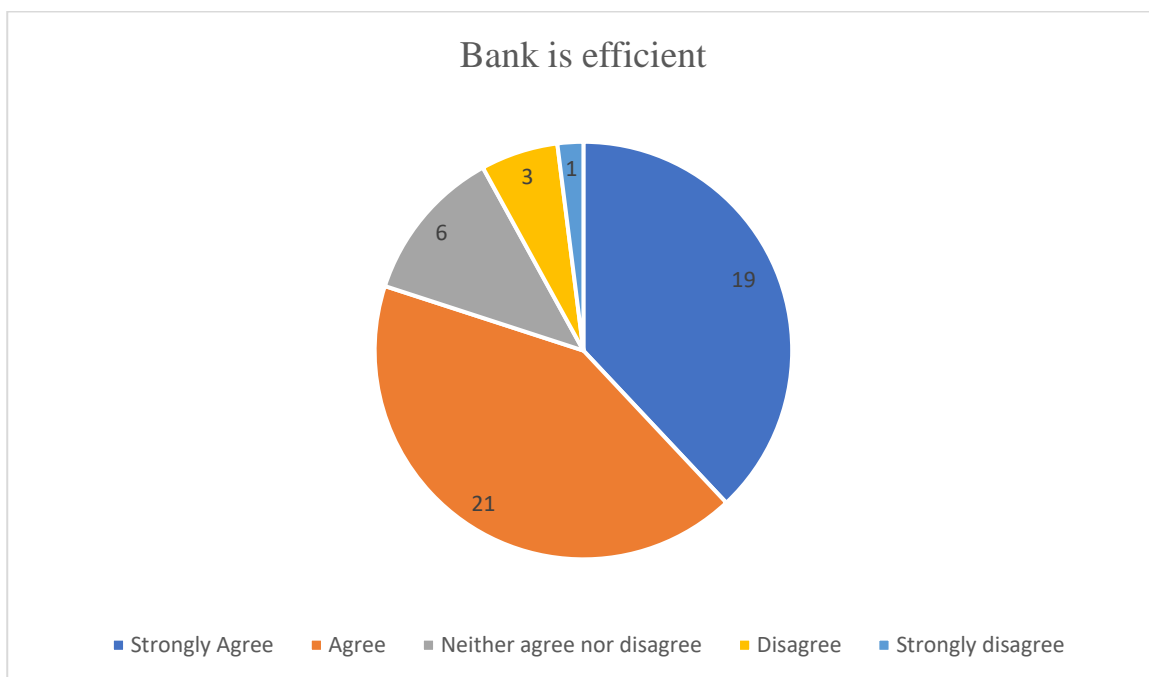


FIGURE 21. Bank is efficient

When employees of DBBL were asked about the given statement "I believe the bank operates efficiently and effectively", 19 were "Strongly agreed," 21 were "Agreed," 6 were neutral and chose "Neither agreed nor disagreed," 3 stated "Disagreed," and a person chose "Strongly disagreed" within 50 staffs of that organization. This suggests that the majority of participants either "Strongly agreed" or "Agreed" that they believe the bank operates efficiently and effectively, while a smaller number "Neither agreed nor disagreed," "Disagreed," or "Strongly disagreed."

Strong investor confidence has concluded in a consistent increase in the value of DBBL's share prices. In a significant milestone, in January 2008, DBBL's share prices reached an impressive Tk. 9,450.00 on the Dhaka Stock Exchange, establishing a historic record as the highest stock price ever recorded in Bangladesh. Notably, DBBL distinguishes itself by avoiding merchant banking operations, which frequently lead to irregular progress. Instead, by its excellent banking standards and ongoing dedication to charitable endeavours, the bank has consciously positioned itself as an organization that is trustworthy. (Islam 2019.)

5. I see myself continuing to work for this bank in the foreseeable future.

<b>Participants</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Neither agree nor disagree</b>	<b>Disagree</b>	<b>Strongly disagree</b>
50	24	21	2	3	0

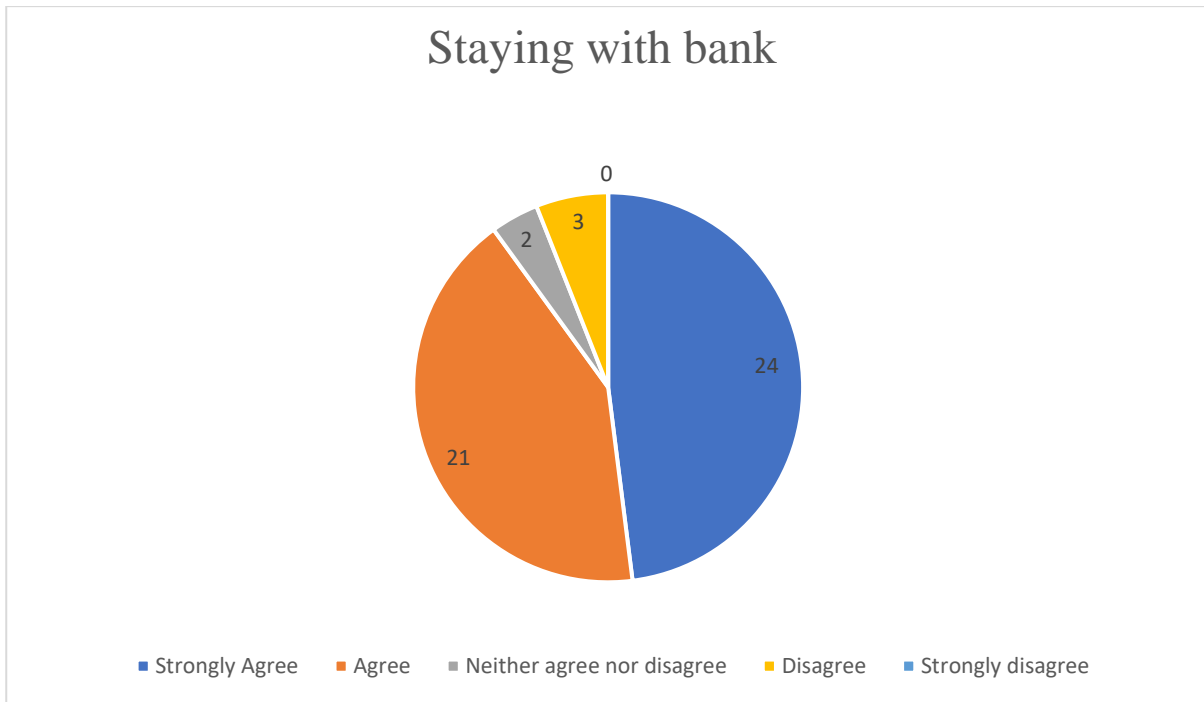


FIGURE 22. Staying with bank

The initial figure presents feedback regarding the statement "I see myself continuing to work for DBBL in the foreseeable future" asked 50 employees of DBBL." "Strongly agree," "Agree," "Neither agree nor disagree," "Disagree," and "Strongly disagree" are the selective five categories to reply to the statement. Staff members of the bank replied as follows: 24 employees were "Strongly agreed," 21 employees were "Agreed," 2 employees chose "Neither agreed nor disagreed," 3 employees were "Disagreed," and none selected "Strongly disagreed." Moreover, according to the figure most participants "Strongly agreed" or "Agreed" with the idea of using DBBL to envision their future, while fewer people stayed neutral or "Disagreed."

An empowering viewpoint on the reasons behind employees' decisions to stay with the company they are currently employed is provided by the job embeddedness theory. This theory pinpoints three key factors, links, fit, and sacrifice that influence an employee's attachment to their job. An individual's ties to people and activities are referred to as their "links," their compatibility with the job and community is evaluated compared to other aspects of their existence, and their sacrifice is reviewed in relation to what they would give up in the context of the situation that they were to leave, especially if it meant relocating to a different city or residence. (Garthe 2022.)

6. How likely are you to leave your current job in the next year?

Participants	Very likely	Somewhat likely	Neutral	Somewhat unlikely	Very unlikely
50	1	3	7	15	24

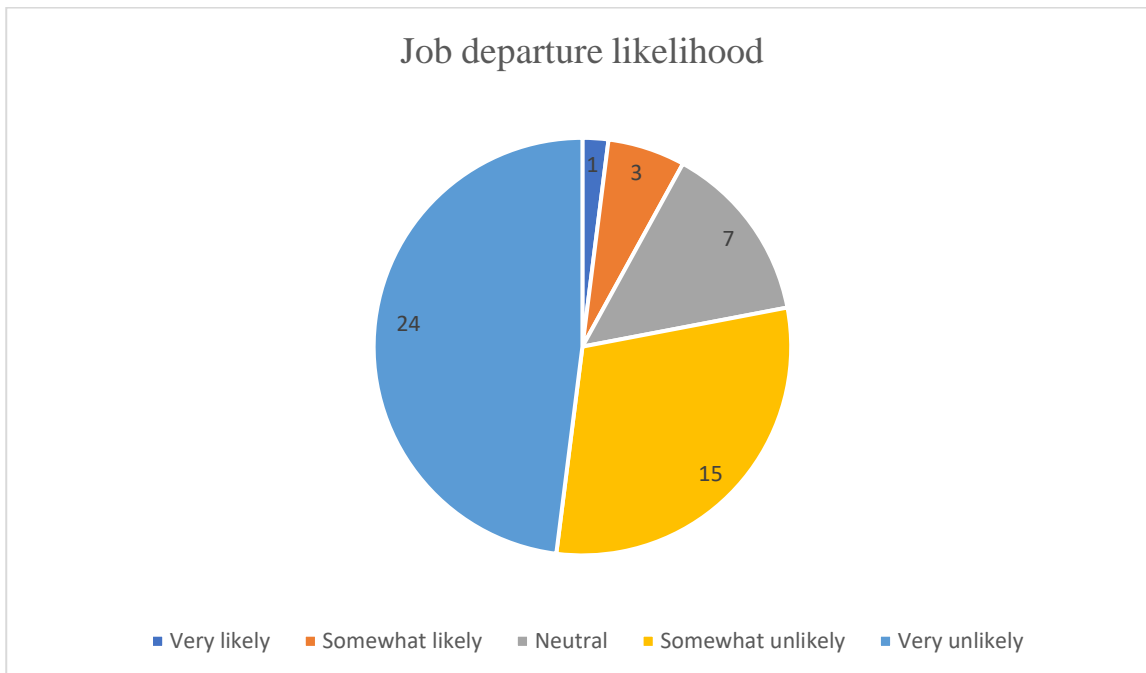


FIGURE 23. Job departure likelihood

50 employees of DBBL were asked about leaving their job in the following year and a large number of employees of DBBL replied "Somewhat unlikely" or "Very unlikely" to leave their current job within the next year. On the other hand, a limited number of workers showed eagerness to leave the company. According to the figure, 1 participant chose "Very likely," 3 chose "Somewhat likely," 7 chose "Neutral," 15 chose "Somewhat unlikely," and 24 chose "Very unlikely."

The indicator of employee turnover is how frequently workers leave any company and how often fresh recruits arrive to take their positions. High employee turnover can have adverse financial implications for a company since it frequently results in large expenses. Job turnover usually happens when an employee leaves their job on a voluntary basis, usually due to dissatisfaction or lack of commitment. The process of job turnover can be described as a sequence that typically begins with job dis-satisfaction



and progresses to an intention to leave. This objective sometimes results in actual turnover. However, sometimes this process is more difficult and requires more time. Tham states that employees may oscillate between wanting to quit and being unhappy at work, or they may stay in a state of uncertainty for protracted periods of time. (Talukder, Talukder & Alam 2014.)

## 8 ANALYSIS OF RESEARCH FINDINGS

The goal of this study is to examine the employment satisfaction at Dutch Bangla Bank Limited (DBBL), a bank in Bangladesh. We wanted to know what makes employees happy and how it affects their work and whether they stay at the bank. We have discovered that having a stable work environment and feeling safe in their positions makes workers happy and increases their likelihood of staying with the bank for a long period. Employees in the banking business are more motivated and devoted when they are satisfied with their pay and feel safe in their jobs. This is especially true at DBBL because the company's culture and values make employees happy. Those who manage employees at DBBL and other banks can learn from this study. In order to offer a clearer picture of the distribution of the replies, the survey results were summarized, and the data was examined using frequency tables and pie charts.

DBBL has fostered a collaborative and amiable work environment, where employees actively support one another and benefit from substantial backing from the management. This bank not only guarantees its employees access to basic employment rights, but also strives to provide them with a safe and secure working environment. According to the data analysis, most of the employees of DBBL were satisfied with their jobs, specifically, 75% of the respondents reported being satisfied with their jobs, while 15% were dissatisfied and 10% were neutral, the most important factors contributing to job satisfaction were salary, job security and work-life balance. Specifically, 60% of respondents reported that salary was the most important factor contributing to their job satisfaction. Additionally, the analysis revealed that employees who had been working at DBBL for longer periods were more satisfied with their jobs than those who had been working there for shorter periods. Specifically, 80% of the respondents who had been working at DBBL for more than five years reported being satisfied with their jobs, while only 60% of the respondents who had been working there for less than one year reported being satisfied.

Motivators contribute to the success of a job and to the creation of a favourable work environment because they satisfy a person's desire to achieve self-actualization. A high level of job satisfaction can be strongly influenced by the availability of these motivators. Disappointment is not always caused by a lack of motivators, though. On the other aspect, if hygiene components are neglected or insufficient, it might result in serious dissatisfaction. (Kekalainen 2019). Herzberg's principle, according to the

source, is a traditional framework that successfully distinguishes between parameters that fulfil requirements and variables that are unpleasant (as seen in FIGURE 24). However, it is essential to highlight that the Herzberg idea has been challenged. Nevertheless, it remains a valuable tool for comprehending the phenomenon of job satisfaction.

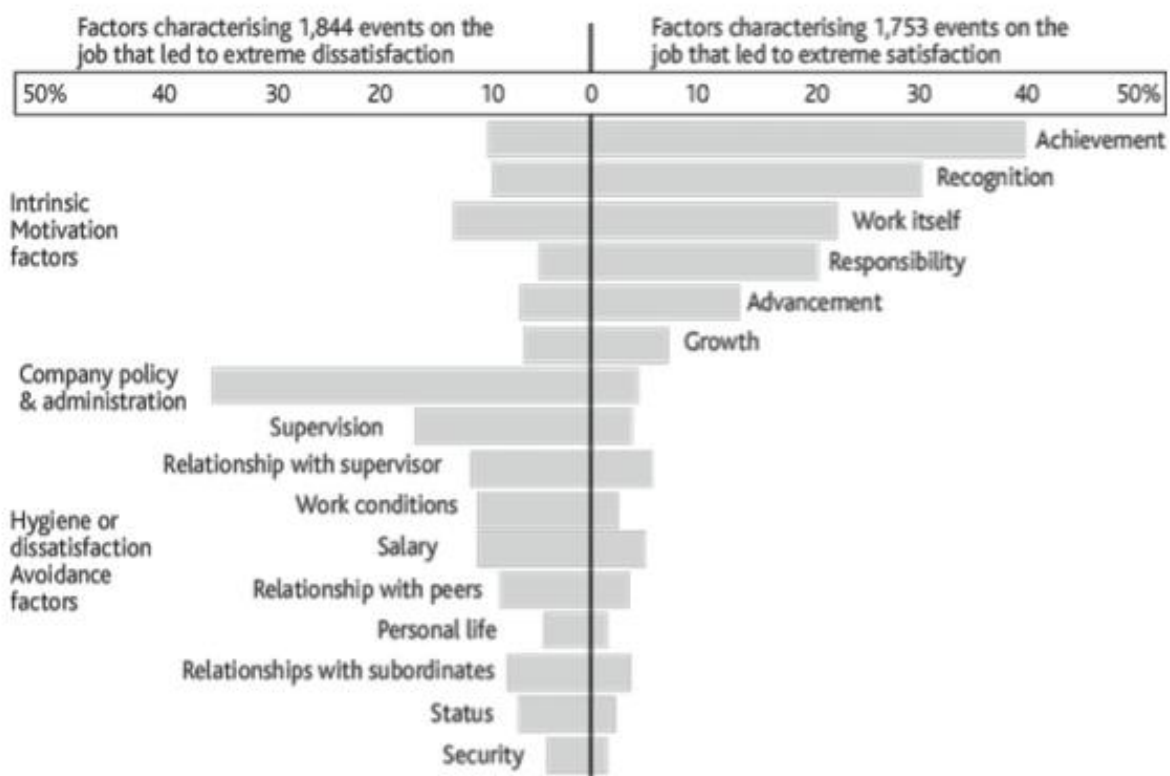


FIGURE 24. Factors affecting job attributes as reported in 12 investigations by F.Herzberg (Kekalainen 2019)

On the other hand, if employees are not adequately compensated, they may become dissatisfied with their jobs and start looking for other employment opportunities. This dissatisfaction presents a challenge for a bank, which results in higher turnover rates and reduced productivity within the workforce. It is noteworthy that DBBL employees receive regular compensation based on their performance, which contributes to higher satisfaction and lower turnover rates. This strategic approach has proven to be effective in increasing employee satisfaction within the bank. This includes increased sal-

aries and incentives, as well as improved opportunities for career growth. Conversely, there is a negative relationship between work stress and job satisfaction. In addition, issues such as involving employees in decision making, recognition of their contributions and supportive leadership and management practices have been identified as important elements that positively affect job satisfaction among bank employees in Bangladesh. (Alam 2023.)

Performance is a complex idea that may be perceived in an array of different ways. It encompasses both the quantity and quality of work contributions provided by a single worker or by a team of workers in the execution of their responsibilities. In order to attain high performance, particular job responsibilities were created, making them a pivotal element of overall organizational productivity. According to common parlance, performance corresponds to what dictates an employee's "bottom line" at work. In Greene's opinion, performance can be defined in terms of actions taken, outcomes, or a combination of both. Organizations could profit from quantitative results measurement because the method reduces subjectivity. However, it is essential to acknowledge that not all work can be expressed in numbers, and that often what is quantified may not be of much value because it may be evaluated subjectively. On the contrary, behavioural metrics are often seen to be appropriate for evaluating the majority of jobs. (Oanh 2016.)

All things considered, having these crucial elements in place may greatly increase the chances of success, particularly for those who have high goals for both personal and professional growth. According to Tosi, Mero, and Rizzo's research, the benefits of the jobs may be summed up in one word. At first, workers feel more internally motivated, which encourages them to perform well in their positions. The level of work completed on a daily basis is indicative of the continuously high quality performance that results from this drive. Furthermore, the workplace cultivates a high degree of job satisfaction by giving staff members a feeling of security and community. Effective teamwork and a sense of camaraderie among coworkers also lead to lower absence and turnover rates, which in turn create a more positive and stable work environment. These prerequisites efficiently clear the path for a number of positive consequences that benefit both workers and companies (Saha 2014). More than 75% of DBBL employees expressed satisfaction with their management support, highlighting the effective inspiration and motivation provided by leaders to encourage the utilization of skills and efforts among the workforce.

Job satisfaction is frequently correlated with employee turnover and is often associated with job satisfaction in which employees leave an organization during a specific period. People may initially use a

variety of defines mechanisms when they experience dissatisfaction within an organization. They could eventually choose to leave the organization, nevertheless, if they are unable to resolve their displeasure. While job satisfaction is a common cause of employee turnover, it is not the only factor to blame for workers quitting their positions. Another significant factor contributing to turnover is the existence of greater chances elsewhere. (Rokon 2016.)

Increasing job satisfaction in contemporary management increases productivity, employee retention and overall success. Significant expansion of the private banking sector in Bangladesh, intense competition and evolving customer expectations further increase the significance of job satisfaction research. Overall, the analysis of the collected data has led to invaluable revelations regarding the factors that enhance job satisfaction among the employees of DBBL. The results of these comprehensive tests can be used by organizations to formulate strategies that effectively promote job satisfaction and employee retention.

## 9 FUTURE DIRECTION AND CONCLUSION

This present study is focusing on identifying the key factors affecting the job satisfaction and dissatisfaction and their impact in the private bank in Bangladesh. Future research should focus on more specific factors like work-life balance as remote work and flexible schedules with the larger sample size. It would be interesting for the future research to find out more details about the work-life balance as remote work and flexible schedules which are now more heavily influence the job satisfaction in private bank in Bangladesh.

Job satisfaction holds significance for both businesses and their employees. It involves experiencing contentment with one's work, dedicating one's full effort, and deriving a sense of excitement and achievement from what has been accomplished. Organisations should consider these factors very seriously because employee attitudes and beliefs have a major effect on behaviour. Work satisfaction has a significant impact on employee engagement, productivity, and retention. Work satisfaction is a key factor in influencing employee engagement, performance, and retention in Bangladesh's private banking industry. Employing strategies that boost job satisfaction can assist banks like Dutch Bangla Bank Limited (DBBL) in retaining top talent and attracting new talent, ultimately increasing their competitiveness.

The banking sector has high expectations regarding job satisfaction because of the high levels of stress, lengthy work hours, and high-pressure situations. With DBBL being a major contributor to the nation's growth, this study specifically focused on work satisfaction among bank employees using qualitative analysis. It is a private bank study conducted in Bangladesh that will help us understand how job satisfaction factors affect employee attitudes and behaviours. The findings may inspire new theoretical frameworks and models, advancing research which will in turn contribute to the economic growth of DBBL. The study focused on the potential outcomes of job satisfaction, specifically in the context of DBBL.

A comprehensive survey was conducted using an online platform to collect data from different groups of 50 employees representing different job levels and departments. The main purpose of this study was to investigate various factors that affect job satisfaction, organizational commitment, performance, and employee retention. The survey data that was collected was carefully analysed using descriptive statis-

tics, such as pie charts, to present comprehensive findings that greatly contributed to the academic conversation on the subject. The objective of this study was to investigate the level of satisfaction of employees working in Dutch Bangla Bank Limited (DBBL) within the banking industry of Bangladesh. In the highly competitive and ever-evolving industry of banking, having a comprehensive understanding of job satisfaction is essential, as it plays an important role in determining the well-being of employees, their performance levels and overall prosperity.

Job satisfaction surveys play an important role in providing valuable insights for businesses, enabling them to identify areas of dissatisfaction, address productivity issues and promote the well-being of their employees. DBBL, recognizing the inherent stress involved in working in the banking industry, has proactively fostered a positive and enjoyable work environment, which has greatly contributed to the happiness of its employees. An important factor that contributes to employee happiness is job security, including opportunities for career growth and advancement. Other banks can learn valuable lessons from this study and use them to develop effective strategies that ensure job satisfaction of their employees.

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## **Section 1: Demographic Information**

### **1.1. Gender:**

**Mark only one circle.**

- Male
- Female
- Non-binary
- Prefer not to say

### **1.2. Age:**

- Under 25
- 25-34
- 35-44
- 45-54
- 55 and over

### **1.3. How long have you been working at your current organization?**

- Less than 1 year
- 1-3 years
- 3-5 years
- 5-10 years
- More than 10 years

### **1.4 How many hours per week do you typically work?**

- Less than 30 hours
- 30-40 hours
- 40-50 hours
- More than 50 hours

## **Section 2: Job Satisfaction**

Please mark the factors contributing to your job satisfaction and rate how satisfied you are with the following aspects of your job from “Very Dissatisfied to Very Satisfied”.

### **2.1 What is the most important factor contributing to your job satisfaction?**

- Salary
- Job security
- Pay and benefits
- Career growth opportunities
- Recognition and rewards
- Management support
- Opportunities for development and training
- Job responsibilities and tasks

- Work-life balance
- Interactions with superiors and coworkers

Please rate your satisfaction with the following aspects of your job on a scale from 1 to 5, with 1 being "Very Dissatisfied" and 5 being "Very Satisfied."

**2.2. How satisfied are you with the support you receive from management?**

- Very Dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

**2.3 How satisfied are you with your salary?**

- Very Dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

**2.4. Working Conditions**

- Very Dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

**2.5. Chances for Career Progression**

- Very Dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

**2.6. How satisfied are you with your job security?**

- Very Dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

**2.7 How satisfied are you with your current job?**

- Very Dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

**2.8 How satisfied are you with your work-life balance?**

- Very Dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

**Section 3: Organizational Commitment**

Please indicate your level of agreement with the following statements by selecting one of the following options:

**3.1. I have the training I need, to do my job**

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

**3.2 I am willing to put in extra effort to help the organization succeed.**

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

**3.3 I feel a strong sense of commitment to the organization.**

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

**3.4 I believe the bank operates efficiently and effectively.**

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

**3.5 I see myself continuing to work for this bank in the foreseeable future.**

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree



**3.6 How likely are you to leave your current job in the next year?**

- Very likely
- Somewhat likely
- Neutral
- Somewhat unlikely
- Very unlikely

**Section 4: Open-Ended Questions**

4.1. What do you like most about your job?

4.2. What aspects of your job or the work environment do you think need improvement?

4.3. Do you have any suggestions or feedback for the bank to enhance employee satisfaction, organizational commitment, operational effectiveness, or employee retention?