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FACTORS CONTRIBUTING EMPLOYEE JOB SATISFACTION
AT FIRST PRIVATE BANK

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EMBF- 47
EMBF 10th BATCH

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**FACTORS CONTRIBUTING EMPLOYEE JOB SATISFACTION
AT FIRST PRIVATE BANK**

A thesis submitted to the Board of Examiners in partial fulfillment of the requirements for the degree of Executive Master of Banking and Finance (EMBF).

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ABSTRACT

The purpose of this study is to investigate the elements that contribute First Private Bank (FPB) employees' job satisfaction and to assess the consequences of these elements. Based on theoretical frameworks such as Locke's Value Theory and Job Demand-Control (JDC) model by Karasek, this study focuses on five independent variables: nature of work, job security, employee participation, supervision, and communication. Data are gathered from a sample of 92 employees chosen by simple random selection as part of a quantitative methodology. Correlation and regression analyses are two statistical techniques used to examine the strength and direction of the relationships between the variables. The results indicate that job satisfaction among employees is significantly and favorably impacted by all five criteria. These findings emphasize the meaningful job design, effective supervision, and transparent communication in enhancing employee well-being. This study recommends that FPB should continue to match job roles with individual skills and aspirations, while also ensuring clear communication and stable employment policies to strengthen staff commitment and employee job satisfaction.

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CHAPTER 1

INTRODUCTION

The banking sector serves as a foundational pillar in the economic systems of both developed and developing nations, facilitating capital flow, investment, and financial intermediation (Mishkin, 2007). In recent years, the banking industry has experienced transformative changes brought on by globalization, technological advancements, and regulatory shifts. Within this evolving landscape, human capital has become increasingly recognized as a strategic asset that directly contributes institutional efficiency and competitive positioning (Ulrich, 1997).

In today's competitive and rapidly evolving business environment, organizations recognize that employee satisfaction is essential for delivering quality service and achieving strategic goals (Robbins & Judge, 2017). Job satisfaction is generally defined as a positive emotional response resulting from the evaluation of one's job or job experiences (Locke, 1976). It encompasses how individuals perceive their work roles, work environment, and interpersonal relationships. Numerous empirical studies have highlighted that employees who are satisfied with their jobs are more likely to exhibit greater organizational commitment and contribute to performance outcomes (Judge et al., 2001; Greenberg & Baron, 2008).

The banking sector, both globally and in Myanmar, has undergone significant transformation, introducing new challenges and pressures for employees. The effectiveness of banks depends heavily on employee coordination, collaboration, and commitment (Beer, 1984). In Myanmar, financial market liberalization has intensified competition among banks, making employee satisfaction a strategic priority for maintaining service quality and operational efficiency (The World Bank, 2022).

This study focuses on First Private Bank (FPB), a public bank established in 1991 under the Myanmar Companies Act. The bank commenced operations in June 1992 after receiving its license. FPB is headquartered in Yangon and offers a variety of banking services including remittance, loans and credit facilities, foreign exchange, trade finance, and investment accounts.

This study examines five workplace variables that have been frequently discussed in organizational behavior literature in relation to employee job satisfaction. These variables are nature of work, job security, employee participation, supervision,

and communication. Nature of Work reflects how well the tasks and responsibilities align with employees skills and whether the job provides a sense of purpose and engagement. Job Security pertains to employees perceptions of stability and confidence in retaining their jobs. Employee Participation measures that employees are involved in decision-making and feel empowered in their roles. Supervision focuses on the quality of leadership, guidance, and support received from managers. Communication relates to the clarity, timeliness, and effectiveness of information exchange within the organization. These factors collectively form the basis for evaluating employee satisfaction and contribute to a deeper understanding of human resource dynamics in the banking sector.

1.1 Rationale of the Study

Employee satisfaction is one of the factors that contributes productivity, the quality of service, and sustainable success of any organization. In the banking sector, where daily operations rely heavily on human interaction and customer service, the satisfaction and engagement of employees play a vital role. First Private Bank, as one of Myanmar's leading private banks, operates in an increasingly demanding environment where employee commitment is closely linked to performance and competitiveness.

Despite extensive study on job satisfaction worldwide, little of it focuses on the particular factors that contribute to job satisfaction among Myanmar's banking workers. Many employees face challenges related to unclear job responsibilities, lack of support from supervisors, weak internal communication, limited decision-making opportunities, and concerns about job security. These issues can affect employee morale and reduce overall organizational performance if they are not properly addressed.

This study explores the factors contributing employee job satisfaction at First Private Bank. It focuses on five main areas: the nature of the work performed, employees' perceptions of job security, opportunities for participation in organizational processes, the quality of supervision received, and the effectiveness of internal communication. By analyzing these factors, the research provides meaningful insights for enhancing the overall job satisfaction and supporting effective human resource practices.

1.2 Objectives of the Study

- (1) To examine the factors contributing to employee job satisfaction at First Private Bank.
- (2) To analyze how these factors affect employee job satisfaction at First Private Bank.

1.3 Scope and Method of the Study

This study investigated employee job satisfaction among staff at First Private Bank's head office, across various departments and job levels. It focused on five variables: Nature of Work, Job Security, Employee Participation, Supervision and Communication. These factors were chosen for their direct relevance to employee satisfaction.

This investigation was quantitative. The target population was 120 bank headquarters employees. Yamane's (1967) formula calculated 92 respondents' sample size with 95% confidence and 5% margin of error.

Primary data were obtained using a structured questionnaire using a five-point Likert scale from Strongly Disagree to Strongly Agree. HR records like staff turnover and feedback reports and academic sources like textbooks, peer-reviewed journals, and reliable internet publications provided secondary data.

1.4 Organization of the Study

Five chapters comprise this study. Chapter One describes the research's rationale, objectives, scope, technique, and organization. Chapter Two introduces job satisfaction, contributing elements, pertinent theories, past research, and the conceptual framework. First Private Bank's vision, mission, core values, products and services, organization structure and internal factors related to employee job satisfaction are presented in Chapter Three. Chapter Four focuses on the analysis, and interpretation of data regarding the factors contributing employee job satisfaction at First Private Bank. Chapter Five concludes the main findings, draws conclusions, offers practical recommendations, and suggests directions for future work.

CHAPTER 2

THEORETICAL BACKGROUND

This chapter presents the theoretical framework for understanding the factors that contribute to employee job satisfaction. It draws on two foundational theories: Locke's (1976) Value Theory, which relates satisfaction to the alignment between job attributes and personal values, and Karasek's (1979) Job Demand-Control (JDC) Model, which emphasizes the effects of job demands and employee control. These models inform the analysis of five factors: Nature of Work, Job Security, Employee Participation, Supervision, and Communication.

2.1 Concept of Employee Job Satisfaction

Job satisfaction is a psychological state that reflects how employees emotionally respond to their jobs. It represents that employees' experience positive emotions and contentment regarding their work responsibilities, environment, and interpersonal relationships. The concept is inherently subjective, as satisfaction levels are contributed by personal values, expectations, and personality traits (Harputlu, 2014).

Locke (1976) describes job satisfaction as a positive emotional state arising from job evaluation. This concept emphasizes the relevance of personal perception in pleasure, since people's values, expectations, and preferences affect how they react to comparable events. Karasek (1979) says job happiness comes from balancing job demands and employee control.

Job satisfaction is considered indicator of how well an organization meets the needs and expectations of its employees. In high-pressure sectors like banking, where employees often face demanding workloads, regulatory constraints, and customer service challenges, job satisfaction plays a crucial role in maintaining morale, reducing turnover, and improving service quality. Job satisfaction is not determined by working conditions but also by how these conditions are perceived and interpreted by employees. A comprehensive understanding of job satisfaction enables organizations to create supportive work environments that foster employee well-being and contribute to long-term success.

2.2 Factors Contributing Employee Job Satisfaction

Employee job satisfaction is shaped by a combination of internal and external factors that contribute how individuals perceive their roles and work environments. This study focuses on five factors widely recognized in the literature as significant contributors to employee job satisfaction: Nature of Work, Job Security, Employee Participation, Supervision, and Communication. Each factor affects employees' attitudes, motivation, and satisfaction with their job. Together, they provide a useful framework for understanding the overall employee experience and identifying areas for organizational improvement. The following subsections present a detailed exploration of each factor and its role in fostering job satisfaction in the workplace.

2.2.1 Nature of Work

The nature of work, also known as job design or job characteristics. It encompasses the structure, content, and complexity of an employee's tasks including autonomy, skill utilization, and the perceived significance of the job (Hackman & Oldham, 1976). Hackman and Oldham (1976) identified skill diversity, work identity, task relevance, autonomy, and feedback as job satisfaction factors. These psychological factors boost motivation, engagement, and performance.

In the banking sector, job roles often involve repetitive processes, customer service, and regulatory compliance. Although these tasks can be routine, they also offer opportunities for skill development, problem-solving, and relationship management. When employees are given clear responsibilities, manageable workloads, and the chance to apply their expertise, their overall satisfaction tends to improve.

When job responsibilities are aligned with employee's interests and career aspirations, they are more likely to experience a higher level of job satisfaction. On the other hand, a mismatch between job roles and individual preferences can lead to dissatisfaction and a lack of engagement (Robbins & Judge, 2017). Therefore, effective job design that considers both organizational needs and employee strengths is essential for fostering a satisfied and high-performing workforce.

2.2.2 Job Security

Organizational job security perceives stability and continuity. It shows employees' expectations of employment stability in the future, according to Greenhalgh, L., & Rosenblatt, Z. (1984). Employment security, according to De Witte (1999), is the

belief that one's employment will continue. Job insecurity is subjective and can persist even if no job loss is imminent.

According to Sverke, M., Hellgren, J., & Näswall, K. (2002), job security is the level of employee confidence in their work continuance. It involves cognitive (job loss possibility) and emotional (job loss concern) components.

The International Labour Organization (ILO, 1999) stated that job security is the assurance that an individual will keep their job without the risk of becoming unemployed. It is one of the fundamental aspects of decent work. Job security is the employee's sense of stability or predictability in their job, which significantly contributes their mental and physical health (Burgard, Brand, and House, 2009).

In the banking sector, job security significantly contributes to employee attitudes, motivation, and overall job satisfaction. Employees who perceive high job security tend to demonstrate greater commitment, reduced stress, and improved performance. Conversely, perceptions of job insecurity can lead to anxiety, decreased morale, and lower productivity.

2.2.3 Employee Participation

Employee participation can be described as the employees are actively involved in decision-making processes and are given opportunities to contribute issues that impact their work and the broader organization. It includes practices that enable employees to share their opinions, ideas, and expertise to support operational improvements (Cotton, Vollrath, Froggatt, Lengnick-Hall, & Jennings, 1988).

Participation contributes to ownership, autonomy, and responsibility, which improves job satisfaction and organizational commitment (Locke & Schweiger, 1979). Marchington and Wilkinson (2005) distinguish between direct and indirect participation. Direct participation involves employees making decisions related to their tasks, such as task planning and quality control, while indirect participation includes employee representation through committees or councils. Both forms contribute to improving communication, reducing conflicts, and increasing trust between employees and management.

In the banking sector, daily operations are often governed by standardized procedures and regulatory compliance, employee participation continues to play a critical role. Engaging employees in service improvement, feedback mechanisms, and innovation initiatives can lead to more effective decision-making and increased job

satisfaction. A participative work culture not only empowers employees but also contributes to higher engagement, mutual trust, and enhanced organizational performance.

2.2.4 Supervision

Supervision can be defined as the process through which managers or supervisors provide guidance, support, and oversight to employees in their daily tasks. It is a critical element in shaping employees' work attitudes, behavior, and job satisfaction. Effective supervision involves not only assigning tasks and monitoring performance but also offering feedback, recognizing achievements, resolving conflicts, and supporting employee development (Tepper, 2000).

According to Tosi, Rizzo, and Carroll (1986), the quality of supervision significantly contributes employees' perceptions of fairness, motivation, and organizational commitment. Robbins and Judge (2017) emphasized that supervisory support directly contributes employees' emotional well-being and engagement. Supervisors who provide clear instructions, constructive feedback, and timely recognition contribute to an atmosphere of trust and cooperation. In contrast, poor supervision, characterized by inconsistent communication, lack of support, or unfair treatment, can lead to dissatisfaction, stress, and reduced productivity.

In the banking sector, where employees often operate under high pressure and strict compliance requirements, the role of supervision becomes even more critical. Supervisors must not only manage tasks but also provide consistent support, guidance, and recognition. Effective supervision fosters trust, reduces stress, and enhances job satisfaction.

2.2.5 Communication

Communication within organizations involves the sharing of information, ideas, and feedback among employees, supervisors, and management. This occurs through formal channels, such as meetings and official reports, as well as informal interactions. Effective communication is vital for organizational coordination, clarity of roles, and alignment with organizational goals, all of which directly influence employee job satisfaction and engagement (Robbins & Judge, 2017).

Transparent, timely, and accurate communication reduces uncertainty, fosters trust, and psychological safety among employees (Greenberg & Baron, 2008). Open

channels for both downward and upward communication empower employees by keeping them informed and enabling their participation, thereby enhancing organizational commitment (Tourish, 2014).

Poor communication characterized by ambiguity or a lack of feedback can lead to confusion, stress, and diminished motivation, thereby negatively affecting productivity and morale (Mayfield & Mayfield, 2002). In highly regulated sectors such as banking, effective communication is essential to ensure compliance, operational efficiency, and responsiveness to evolving policies.

2.3 Related Theories

This study applies two main theories to establish a theoretical foundation for examining the factors contributing to employee job satisfaction: Locke's (1976) Value Theory and Karasek's (1979) Job Demand-Control Model. These theories were selected for their strong alignment with the research variables and their broad application within occupational and organizational psychology.

2.3.1 Locke's Value Theory of Job Satisfaction

In 1976, Locke proposed a foundational framework for determining how employees' personal values influence their perceptions of work. A distinction in Locke's theory is between needs and values. Needs are universal and biological (e.g., the need for safety or rest), whereas values are shaped by personal experience and vary among individuals. For example, one employee may prioritize teamwork, while another values independence. These differences help explain why employees may experience varying levels of job satisfaction even under similar work conditions.

Locke further explored that both values and goals have two dimensions: content (what is desired) and intensity (how strongly it is desired). Job satisfaction increases when employees are able to pursue goals that are personally meaningful and important. Unlike Herzberg's Two-Factor Theory, which classifies job features into fixed categories of motivators and hygiene factors, Locke's model introduces agent and event factors to account for the dynamic and situational nature of job satisfaction. Agent factors refer to influential individuals in the workplace, such as supervisors or colleagues, whose behaviors affect employee satisfaction. Event factors involve specific workplace experiences, such as receiving recognition or facing unfair

treatment, which can contribute how employees perceive their jobs beyond the static characteristics of their roles.

In summary, Locke's Value Theory conceptualizes job satisfaction as a subjective experience rooted in the relevance between personal values and job attributes. It highlights the significance of individual differences and situational factors, offering a nuanced perspective that helps organizations design supportive work environments tailored to the diverse needs and motivations of their employees.

2.3.2 The Job Demand-Control (JDC) Model

Karasek proposed a theory of work environment and employee psychological well-being in 1979. Two key work environment elements are job demands and job control. Psychological pressures include workload, time pressure, emotional effort, and cognitive complexity are occupational demands. Job control, or decision latitude, is the degree of autonomy individuals have in making work-related decisions and the opportunity they have to use and improve their abilities.

The approach classifies work settings into four groups based on these two dimensions. High-strain employment with high expectations and minimal control promote stress, burnout, and work dissatisfaction. Active occupations with high demands and control can stimulate learning, skill development, and engagement. Modest-strain employment, with modest demands and good control, boost employee well-being but may under stimulate overtime. Passive occupations with little expectations and control might degrade skills and motivation.

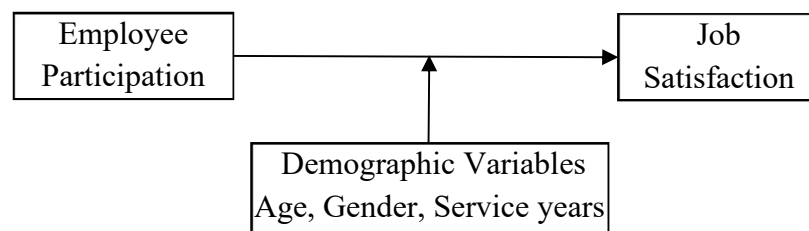
The Job Demand-Control-Support (JD-CS) model was created by Karasek and Theorell (1990) by adding social support. This version stresses how managers and coworkers moderate the negative consequences of excessive job expectations.

2.4 Previous Studies

The role of employee participation, communication, and labour-management relations has increasingly gained attention globally due to their positive impact on organizational productivity and competitiveness. Existing research indicates that a higher level of employee involvement can lead to beneficial behavior and performance-related transformations, which in turn contribute significantly to improved job satisfaction and organizational commitment, both directly and indirectly.

In this research, job satisfaction is conceptualized as a result influenced by employees participation in workplace processes. The study adopts a framework in which employee participation is treated as a causal factor that contributes job satisfaction. Moreover, along with participation, demographic factors such as age, gender, and service years are included as explanatory variables to explore their potential influence within the study's scope.

Figure (2.1) Impact of Employee Participation on Job Satisfaction in Nepalese Commercial Banks



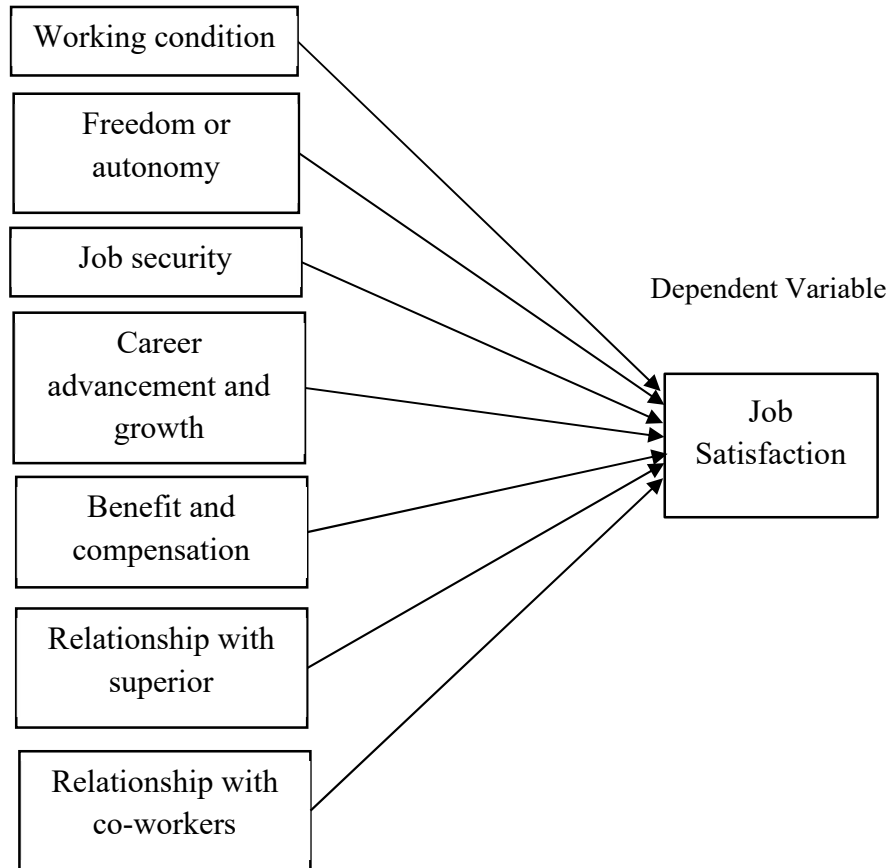
Source: Rishi Ram Chapagai (2011)

. Employee engagement affects work satisfaction in Nepalese commercial banks, according to Rishi (2011). In this conceptual model, employee involvement is the main independent variable, indicating that workers are active in work and organization choices. It comprises ideation, planning, and operational input. The basic premise is that actively engaging employees in such activities increases their sense of recognition, empowerment, and dedication, which boosts job satisfaction, the dependent variable. An employee's favorable emotional response to their job, working environment, and organizational support is called job satisfaction.

As control variables, the framework considers age, gender, education level, position, and job experience. These are included to determine if personal attributes affect the strength or type of the participation-job satisfaction link. By include these variables, the framework helps explain how involvement affects employee happiness across groups.

Figure (2.2) Factors Affecting Employee Job Satisfaction: The Case of Commercial Bank of Ethiopia

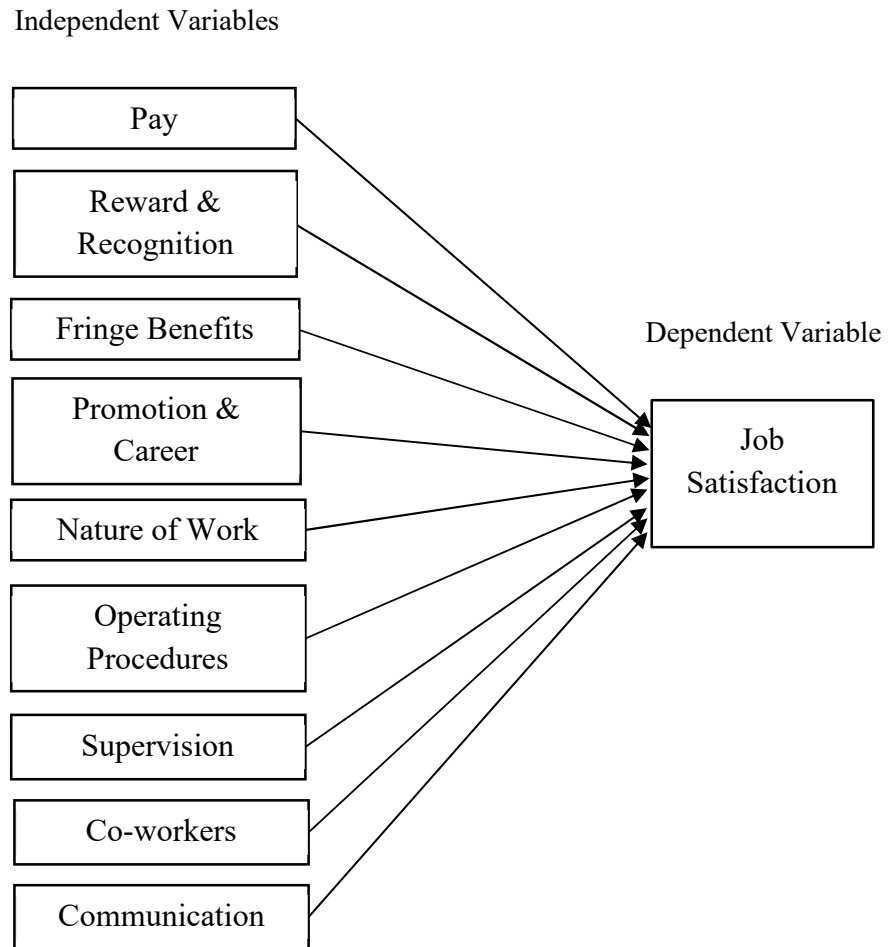
Independent Variables



Source: Tesday Olana (2015)

Tseday (2015) focused on identifying and analyzing the factors that influence job satisfaction among employees at the Commercial Bank of Ethiopia. The framework identifies the independent variables as working conditions, freedom or autonomy in the workplace, job security, opportunities for career advancement and growth, benefits and compensation, and relationships with superior and co-workers. These variables are proposed to have a significant impact on job satisfaction, which serves as the dependent variable. The model suggests that improvements in these areas enhance employees' feelings of value, motivation, and commitment, thereby leading to higher overall satisfaction with their jobs. By exploring these relationships, the framework aims to offer insights into the critical factors that influence employee satisfaction in the banking sector.

Figure (2.3) Factors Affecting Employee Job Satisfaction: The Case of Dashen Bank. S.C



Source: Endalkachew Mulugeta (2022)

Endalkachew (2022) conducted a study to examine the major factors that influence employee job satisfaction in Dashen Bank S.C., specifically focusing on the South Addis District. The framework identifies nine independent variables: pay, reward and recognition, fringe benefits, promotion and career opportunities, nature of the work, operating procedures, supervision, co-worker relationships, and communication. These variables represent critical dimensions of the work environment that may influence how employees perceive their jobs. Job satisfaction, the dependent variable, is viewed as the overall positive emotional response an employee has toward their work and organizational experience.

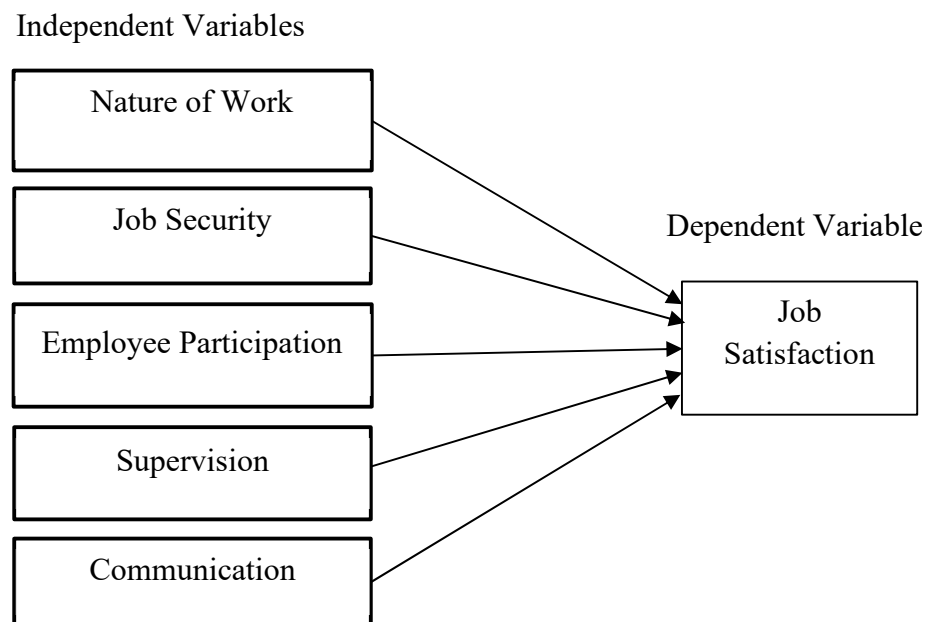
The framework assumes that when these workplace factors are favorable, such as fair compensation, clear promotion paths, supportive supervision, and effective communication, employees are more likely to express higher satisfaction levels. This model serves as the foundation for analyzing how specific elements of human resource

management and organizational culture contribute to employee well-being and retention in the banking sector.

2.5 Conceptual Framework of the Study

This study developed the conceptual framework for the factors contributing to employee job satisfaction.

Figure (2.4) Conceptual Framework of the Study



Source: Own Compilation (2025)

Figure (2.4) illustrates the Factors Contributing Employee Job Satisfaction at First Private Bank. The independent variables are nature of work, job security, employee participation, supervision, and communication. These variables are proposed to collectively contribute the dependent variable, job satisfaction, which is defined as the overall sense of psychological fulfillment and contentment that employees experience in relation to their job roles and work environment. The framework reflects the assumption that positive conditions across these areas can lead to higher levels of employee satisfaction, engagement, and organizational commitment.

2.6 Working Definitions

Clear and precise working definitions for each variable included in this study are essential for investigating the elements contributing employee job satisfaction.

Nature of Work: the clarity of job responsibilities, suitability of tasks to employees' skills, workload, autonomy in task execution, opportunities for problem-solving and application of expertise, task variety, sense of accomplishment, understanding of work's contribution to organizational goals, and timely performance feedback.

Job Security: the employees' confidence in the stability and continuity of their employment, including assurance of job retention, trust in fair performance-based continuation, clear communication of risks, and organizational support regarding job stability.

Employee Participation: describes how much employees take part in decisions related to their tasks, share their suggestions, work together with colleagues, and have the freedom to make choices in their jobs within an environment that values their input.

Supervision: involves supervisors giving clear directions, addressing conflicts fairly, recognizing efforts, supporting employees with resources and guidance, and being accessible when help is needed.

Communication: the clear, timely, and open exchange of information within the organization, enabling employees to stay informed, seek clarification, provide feedback, and maintain effective interaction with leadership.

Job Satisfaction: The overall sense of fulfillment and contentment employees have with their work, including enjoyment of tasks, pride in their role, recognition of efforts, supportive organizational policies, and involvement in decision-making.

CHAPTER 3

PROFILE AND ORGANIZATION STRUCTURE OF FIRST PRIVATE BANK

This chapter presents a comprehensive overview of First Private Bank (FPB). It includes an in-depth discussion of the bank's organizational background, outlining its mission, brand promise, and overall business strategy. Additionally, the chapter highlights the distribution of First Private Bank's branches, along with the banking products and services the institution currently offers.

3.1 Profile of First Private Bank

First Private Bank (FPB) is one of Myanmar's pioneering private banks, established in 1991 and licensed in 1992 to operate as a full-fledged commercial bank. The bank is headquartered in Yangon and has expanded its operations to include 41 branches located across 13 of Myanmar's 14 states and regions, providing widespread access to its banking services. FPB offers a broad range of financial services, including retail and corporate banking, SME financing, foreign and trade finance, and digital banking solutions. In a milestone achievement, the bank became one of the first listed companies on the Yangon Stock Exchange (YSX) in January 2017. Today, FPB continues to build its reputation as a trusted banking partner for both individual customers and businesses throughout Myanmar.

Vision of First Private Bank

FPB aims to establish itself as a leading financial institution in Myanmar by building long-term trust with customers and maintaining responsible, transparent governance that serves the interests of all stakeholders.

Mission of First Private Bank

FPB is committed to delivering reliable and innovative banking services that meet customer needs while ensuring financial stability and embracing modern technology. It seeks to strengthen customer relationships and uphold trustworthiness in all its operations.

Core Values of First Private Bank

FPB's core values emphasize working together as a unified team, acting with integrity and openness, being accountable for one's actions, and upholding a strong commitment to social responsibility and ethical conduct.

3.2 Products and Services of First Private Bank

FPB provides a wide variety of financial services designed to address the needs of individuals, businesses, and communities throughout Myanmar. Combining traditional banking with modern digital technology, FPB focuses on delivering convenient and reliable solutions.

Retail Banking: FPB offers multiple deposit account options, such as savings, current, fixed, and call deposit accounts, tailored to suit different customer preferences while providing competitive returns and easy access to funds.

Loan Products: FPB supports customers through various loan facilities, including home mortgage loans, overdraft services to manage short-term cash needs, and term loans catering to both personal and corporate purposes.

Hire Purchase Services: Customers can take advantage of hire purchase agreements for acquiring vehicles or housing, enabling payment through manageable installments over time.

International Banking: FPB facilitates cross-border financial transactions by offering import and export services (including L/C and Telegraphic Transfers), international fund transfers (Inbound/Outbound), foreign currency exchange, trade finance services, and international remittance options.

Western Union Services: As a licensed Western Union agent, FPB connects customers to a vast global money transfer network, providing secure and prompt international money transfer services.

Digital and Mobile Banking: Embracing digital innovation, FPB provides mobile banking through its myKyat app and digital banking platforms, empowering customers to perform transactions, pay bills, and manage accounts conveniently anytime and anywhere.

3.3 Organizational Structure of First Private Bank

First Private Bank (FPB) is structured to promote effective management and clear accountability throughout the organization. At the highest level sits the Chairman and the Board of Directors (BOD), who provide strategic oversight, set governance policies, and guide the overall direction of the bank.

Directly accountable to the Board is the Chief Executive Officer (CEO), who is responsible for the bank's day-to-day operations and for executing the board's strategic plans. Supporting the CEO is the Deputy CEO, who helps coordinate and supervise various operational areas.

Reporting to the Deputy CEO are six main executive positions:

Chief Business Officer (CBO): Leads divisions including Sales and Marketing, Trade Finance, and Product Development.

Chief Loan Officer (CLO): Handles Credit Administration and related lending functions.

Chief Technology Officer (CTO): Oversees Treasury, Cash Management, and Clearing services.

Chief Operating Officer (COO): Manages Human Resources, Branch Operations, and Administrative services.

Chief Finance Officer (CFO): Directs Fund Management and Finance departments.

Chief Information Technology Officer (CIO): Responsible for Information and Communication Technology (ICT), Risk and Compliance, and Internal Audit activities.

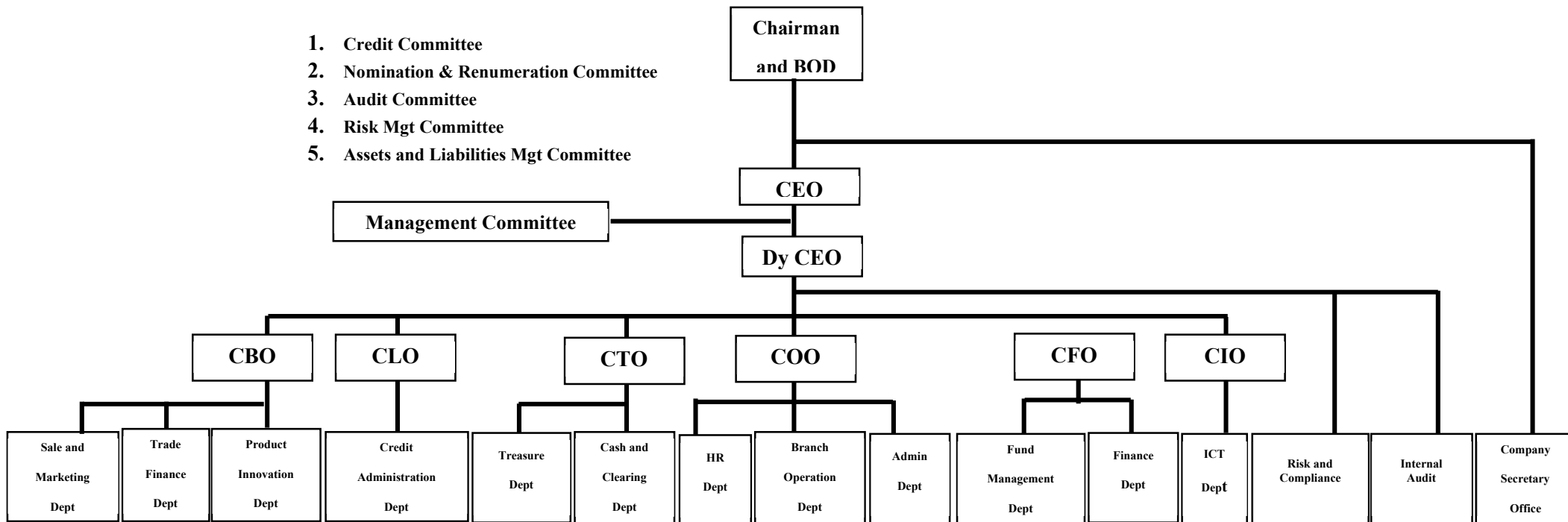
Supporting governance efforts, the Company Secretary Office plays a role in ensuring compliance and assisting with corporate administration.

FPB also utilizes several specialized committees that address critical aspects such as credit evaluation, nominations and remuneration, auditing, risk oversight, and asset-liability management. These committees help maintain strong regulatory compliance and internal controls.

This well-defined hierarchy and committee framework enable First Private Bank to uphold sound governance, optimize operational processes, and provide a full range of banking services effectively across the organization.

Figure 3.1 Organizational Structure of First Private Bank (FPB)

Organization Chart



CBO = Chief Business Officer

COO = Chief Operation Officer

CFO = Chief Finance Officer

CIO = Chief Information Technology Officer

CLO = Chief Loan Officer

Source: First Private Bank (2025)

3.4 Factors Contributing Employee Job Satisfaction at First Private Bank

Any company's success and expansion are greatly contributed by the job happiness of its employees, but this is especially true in the banking industry, where customer trust and service quality are directly impacted by employee performance. Fostering a committed and productive team at First Private Bank (FPB) requires an understanding of the elements that contribute employee satisfaction. Employee satisfaction increases the likelihood that they will stick with the company, work effectively, and support its strategic goals. When employees are satisfied, they are more likely to remain committed, perform efficiently, and support the bank's strategic objectives. This section examines aspects contributing job satisfaction at FPB, such as the nature of work, job security, participation in decision-making, supervisory support, and internal communication. Understanding these elements enables FPB to create a positive work environment and enhance overall organizational effectiveness.

3.4.1 Nature of Work at First Private Bank

At First Private Bank, employee satisfaction is contributed by how well employees understand their duties and whether their tasks match their skills. Employees appreciate a manageable workload, having independence in how they complete their work, and chances to solve problems or apply their knowledge. A variety of meaningful tasks and the ability to recognize how their work supports FPB's goals also enhance their motivation. Receiving regular and constructive feedback on their performance further encourages growth and satisfaction.

3.4.2 Job Security at First Private Bank

Job security at FPB means employees feel assured about the continuity of their employment. They trust that their job will be retained fairly, based on clear performance criteria. The bank maintains open communication regarding any potential risks to employment and demonstrates its commitment to sustaining employees' job stability, which helps reduce uncertainty and fosters trust.

3.4.3 Employee Participation at First Private Bank

FPB promotes a workplace where employees are actively involved in decisions that impact their positions. Employees have opportunities to contribute ideas, collaborate with

their peers, and exercise discretion in performing their duties. This inclusive approach helps employees feel respected and more connected to the organization.

3.4.4 Supervision at First Private Bank

Effective supervision at FPB involves managers providing clear and consistent guidance, handling workplace issues impartially, recognizing employee efforts, and offering support through resources and advice. Supervisors remain accessible and responsive, which helps build employee confidence and a positive workplace culture.

3.4.5 Communication at First Private Bank

Communication at FPB is marked by openness, clarity, and timely sharing of information. Employees are kept informed about organizational updates, policies, and expectations. The communication channels encourage questions, feedback, and dialogue with management, fostering transparency, mutual understanding, and teamwork.

CHAPTER 4

ANALYSIS ON FACTORS CONTRIBUTING EMPLOYEE JOB SATISFACTION AT FIRST PRIVATE BANK

This chapter presents the analysis and findings based on structured questionnaires completed by 92 employees from First Private Bank. There are six sections to it. In the first section, the research design is described. In the second section, the reliability test is discussed. The demographic information of the respondents is given in the third section. Employee work satisfaction elements are represented by the mean and standard deviation scores in the fourth section. The subsequent sections employ regression and correlation analytic methods to examine the elements that contribute to job satisfaction.

4.1 Research Design

This study used quantitative research. Respondents' survey statement agreement was measured using a five-point Likert scale. The study used primary and secondary data. Primary data were acquired by random sampling, whereas secondary data came from prior research, academic journals, and online sources. According to Yamane's methodology, 92 of First Private Bank's 120 headquarters workers were sampled. Following the Taro Yamane (1973) formula, the suitable sample size was calculated:

$$n = \frac{N}{1 + N(e^2)}$$

Where;

N = Sample size

n = Population size

e = Allowable error (5%)

$$n = \frac{120}{1 + 120(0.05)^2}$$

$$n = 92$$

The questionnaire is divided into two sections. The first section presents the demographic profiles of the respondents who participated in the study. The second section consists of survey items that examine factors contributing employee satisfaction, including Nature of Work, Job Security, Employee Participation, supervision, and communication in

this study, correlation and regression analyses were conducted to examine the data, while descriptive statistics were used to identify the contributing factors on job satisfaction.

4.2 Reliability Test of the Study

To evaluate research dependability, Cronbach's Alpha coefficients were determined. Hair et al. (2009) recommend a Cronbach's Alpha of 0.7 or above for internal consistency. Bakon and Hassan (2013) add that 0.6 may be appropriate in some instances. Table (4.1) shows study outcomes.

Table (4.1) Cronbach's Alpha Reliability Test

No.	Variables	No. of Items	Cronbach's Alpha
1	Nature of Work	10	0.912
2	Job Security	10	0.939
3	Employee Participation	9	0.939
4	Supervision	10	0.906
5	Communication	10	0.916
6	Job satisfaction	6	0.792

Source: Survey Data (2025)

This study's reliability test findings for First Private Bank employee satisfaction variables are shown in Table 4.1. Internal consistency was measured using Cronbach's Alpha for each variable.

Ten-item nature of work factor scale has a Cronbach's Alpha of 0.912, suggesting strong reliability. Job security, judged by 10 items, has a Cronbach's Alpha of 0.939, indicating strong internal consistency. The ten-item employee participation factor has a Cronbach's Alpha of 0.939, indicating strong reliability. The ten-item supervision scale has a Cronbach's Alpha of 0.906, indicating strong internal consistency.

The communication variable achieved a Cronbach's Alpha of 0.916 across ten items, indicating excellent reliability. Lastly, job satisfaction, which was assessed using six items, recorded a Cronbach's Alpha of 0.792, indicating an acceptable and reliable level of internal consistency. Overall, all the variables in this study demonstrated good to excellent reliability, supporting the consistency and dependability of the measurement instruments used in the survey.

4.3 Demographic Profile of Respondents

This study examined and presented seven demographic characteristics of employees at First Private Bank. Using a descriptive research approach, data were collected from a sample of 92 respondents across various departments within the bank.

Table (4.2) Demographic Profile of Respondents

Category		Frequency	Percentage
Gender	Male	13	14.1
	Female	79	85.9
Age Group	Under 25	6	6.5
	26–35	37	40.2
	36–45	37	40.2
	46–55	11	12.0
	Above 55	1	1.1
Marital Status	Single	49	53.3
	Married	43	46.7
Department	Admin/HR	4	4.3
	ATM/MPU/Credit Card service	1	1.1
	Customer Service/Relationship	3	3.3
	Cash	10	10.9
	Finance/Accounting	41	44.6
	IT/Digital Banking	3	3.3
	Loan	4	4.3
	Marketing/Sales	3	3.3
	Remittance	2	2.2
	Other	21	22.8
Position	Junior Assistant	6	6.5
	Senior Assistant	14	15.2
	Assistant Supervisor	8	8.7

	Supervisor	15	16.3
	Assistant Manager	6	6.5
	Deputy Manager	11	12.0
	Manager	15	16.3
	Senior Manager	9	9.8
	Assistant General Manager	2	2.2
	General Manager	1	1.1
	Other	5	5.4
Employment Tenure	Less than 1 year	3	3.3
	1-3 years	10	10.9
	4-6 years	10	10.9
	7-10 years	23	25.0
	Over 10 years	46	50.0
Educational Level	Bachelor's Degree	67	72.8
	Master's Degree	19	20.7
	Other	6	6.5
Total Respondents		92	100

Source: Survey Data (2025)

The data in Table (4.2) presents the respondents' characteristics in terms of department, position, tenure, age, gender, marital status, and education.

The majority of respondents (44.6%) came from the Finance/Accounting department, indicating a sample heavily involved in the bank's core financial functions. Other notable areas include Cash Department (10.9%), suggesting operational exposure, and 'Other' (22.8%), which may include inter-departmental or support roles. Departments like Risk/Compliance and Foreign/Trade were unrepresented, which may reflect either their limited presence or exclusion in the sampling.

The sample spans a broad range of hierarchical positions. The most represented roles are Supervisors and Managers (each at 16.3%), suggesting a well-balanced view from mid-level management. Senior Assistants (15.2%) and Deputy Managers (12%) also show

substantial involvement. Notably, only 1.1% were General Managers, with no representation at the Executive or Director level.

Regarding employment tenure, a remarkable 75% of respondents have over 7 years of experience, with 50% serving for more than a decade. Only a small fraction (3.3%) have less than one year of service, minimizing bias from limited job exposure or onboarding-related dissatisfaction.

The respondents are predominantly in the 26–45 age group, equally split between 26–35 (40.2%) and 36–45 (40.2%). Employees aged 46–55 make up 12%, suggesting some senior representation, while those under 25 or above 55 account for less than 10%.

A clear gender imbalance is evident, with 85.9% female and only 14.1% male respondents, indicating that female employees represent a significant majority within the workforce at First Private Bank. This notable gender distribution suggests that women are more actively engaged in the banking sector within this organization.

Over half of the respondents are single (53.3%), while 46.7% are married. No respondents reported being divorced, widowed, or identifying as other. The sample is highly educated, with 72.8% holding a Bachelor's degree and 20.7% a Master's degree, while 6.5% listed other qualifications. No respondents held a Ph.D. or only a high school diploma.

4.4 Respondent Perception on Factors Contributing Employee Job Satisfaction

Many factors affect employee satisfaction. This research examines work type, job security, employee engagement, supervision, and communication. A systematic questionnaire with a five-point Likert scale was utilized to assess practice-related statement agreement from "strongly disagree" to "strongly agree." In table 4.3, each factor's mean and standard deviation are shown.

Table (4.3) Scoring Range of Likert Scale

No.	Mean Score	Interpretation
1	1.00 - 1.80	Lowest
2	1.81 - 2.60	Low
3	2.61 - 3.40	Moderate
4	3.41 - 4.20	High
5	4.21 - 5.00	Very High

Source: Best, J.W. (1977)

4.4.1 Nature of Work

Nature of work is a crucial extrinsic factor contributing job satisfaction, particularly in financial institutions where performance expectations and market competition are high. In this study, respondents were asked to rate ten statements related to the nature of work using a five-point Likert scale (1 = strongly disagree, 5 = strongly agree). The resulting mean and standard deviation values are presented in Table (4.4).

Table (4.4) Descriptive Measure for Nature of Work

No.	Items	Mean	Std. Deviation
1.	Job responsibilities at First Private Bank are clearly defined and easy to understand.	3.54	0.732
2.	Tasks assigned at First Private Bank are appropriate to employees' skills and qualifications.	3.43	0.868
3.	The workload is reasonable and manageable during working hours.	3.42	0.880
4.	Employees have sufficient autonomy in deciding how to perform their tasks.	3.55	0.869
5.	The nature of work encourages problem-solving and critical thinking.	3.45	0.882

6.	Employees have opportunities to apply their knowledge and expertise in daily tasks.	3.58	0.997
7.	Employees gain a sense of personal accomplishment from completing their tasks at First Private Bank.	3.50	0.845
8.	The variety of job tasks at First Private Bank keeps employees motivated and engaged.	3.37	0.991
9.	Employees understand how their work supports the bank's overall success.	3.49	0.896
10.	Employees receive timely feedback about their performance at First Private Bank.	3.47	0.907
Overall Mean		3.48	

Source: Survey Data (2025)

The overall mean score of 3.48 indicates a high positive perception of the nature of work among employees at First Private Bank. This suggests that most employees find their job roles meaningful and reasonably satisfying, although there may still be opportunities to improve certain aspects of their work to further enhance engagement. Among the items, the highest mean score (3.58) was recorded for the statement “Employees have opportunities to apply their knowledge and expertise in daily tasks” This indicates that employees generally perceive their work as valuable and purpose-driven. On the other hand, the lowest mean score (3.37) was observed for the statement “The variety of job tasks at First Private Bank keeps employees motivated and engaged” This implies that while employees appreciate the meaningfulness of their work, some may experience challenges regarding workload balance.

4.4.2 Job Security

Table (4.5) describes mean score results together with standard deviation and overall mean score for job security. Ten structural questions are used and collections of data are done from 92 respondents of First Private Bank. The mean and standard deviation values of benefits are calculated in Table (4.5).

Table (4.5) Descriptive Measure for Job Security

No.	Items	Mean	Std. Deviation
1.	Employees are confident that their jobs at First Private Bank are secure for the foreseeable future.	3.39	0.983
2.	Employees are not concerned about losing their jobs at First Private Bank.	3.49	0.920
3.	Employees perceive a strong sense of job security at First Private Bank..	3.30	0.946
4.	First Private Bank clearly communicates any potential risks or changes related to job security.	3.42	0.963
5.	Employees believe that First Private Bank will continue to employ them as long as they perform well.	3.40	0.927
6.	First Private Bank is committed to ensuring long-term employment for its employees.	3.51	0.791
7.	Employees expect to continue working at First Private Bank for the next 2–3 years.	3.40	0.902
8.	Employees believe that First Private Bank provides better job security compared to other banks.	3.43	0.893
9.	First Private Bank provides sufficient support and information to enhance job security.	3.34	0.929
10.	Employees are assured of job retention at First Private Bank without significant risk of unemployment.	3.29	0.994
Overall Mean		3.39	

Source: Survey Data (2025)

According to Table (4.5), the overall mean score of 3.39 suggests that employees hold a moderately positive perception of the bank’s job security program. The highest mean score (3.51) was for the item “First Private Bank is committed to ensuring long-term employment for its employees”. However, some areas scored lower, such as “Employees are assured of job retention at First Private Bank without significant risk of

unemployment”, with a mean score of 3.29. The standard deviations, ranging from 0.791 to 0.994, suggest some variability in employee experiences or expectations.

4.4.3 Employee Participation

To assess employee perceptions of the promotion process at First Private Bank, ten structured items were rated using a five-point Likert scale. The resulting mean and standard deviation values are presented in Table (4.6).

Table (4.6) Descriptive Measure for Employee Participation

No.	Items	Mean	Std. Deviation
1.	Supervisors seek employee input when assigning tasks.	3.23	0.927
2.	Employees affected by decisions are proactively consulted.	3.29	0.910
3.	Process improvement ideas receive genuine consideration.	3.26	0.982
4.	Management implements feasible staff suggestions.	3.17	0.965
5.	Contributions to departmental problem-solving occur regularly.	3.38	0.982
6.	Decisions within one's role are made autonomously.	3.37	0.969
7.	New skills learned are actively applied to work.	3.23	0.901
8.	Cross-department collaboration is standard practice.	3.24	0.933
9.	Shared decision-making is deeply embedded in the bank's culture.	3.20	0.919
Overall Mean		3.26	

Source: Survey Data (2025)

The analysis of employee participation at First Private Bank shows an overall mean score of 3.26, indicating a moderately positive perception. The highest-rated item, “Contributions to departmental problem-solving occur regularly” (mean = 3.38), reflects active involvement in collaborative efforts. In contrast, the lowest-rated item, “Management implements feasible staff suggestions” (mean = 3.17). While employees express moderate satisfaction with autonomy and contribute in decision-making, the results

highlight a need to enhance responsiveness to employee suggestions and strengthen cross-departmental collaboration.

4.4.4 Supervision

The interpersonal aspect of job satisfaction that is evaluated in this area is supervision. For each category, ten items on a five-point Likert scale were used to collect data. The following Table (4.7) presents the mean and standard deviation values based on responses from 92 employees at First Private Bank.

Table (4.7) Descriptive Measure for Supervision

No.	Items	Mean	Std. Deviation
1.	Supervisors provide clear instructions and actionable feedback to improve performance.	3.24	0.942
2.	Information relevant to work is shared openly and timely by supervisors.	3.24	0.830
3.	Conflicts and disagreements within the team are handled fairly and effectively by supervisors.	3.36	0.884
4.	Contributions and efforts are genuinely recognized and appreciated by supervisors.	3.29	1.011
5.	Supervisors delegate tasks appropriately based on team strengths and capacities.	3.30	0.899
6.	Supervisor upholds high ethical conduct and professional standards in management.	3.20	0.880
7.	Supervisors treat all team members with dignity and professionalism.	3.26	0.936
8.	Necessary resources and information are provided by supervisors to help ensure success.	3.33	0.973
9.	Supervisors guide and support employees to do their work well.	3.30	0.946
10.	Supervisors are approachable and accessible when employees need assistance.	3.15	0.913
Overall Mean		3.27	

Source: Survey Data (2025)

The overall mean score for supervision is 3.27, reflecting a moderately positive perception of managerial guidance and leadership at First Private Bank. The highest-rated item was “Conflicts and disagreements within the team are handled fairly and effectively by supervisors” with a mean of 3.36, suggesting that conflict resolution practices are well-regarded. However, the lowest mean score of 3.15 for “Supervisors are approachable and accessible when employees need assistance”.

4.4.5 Communication

This section explores how employees at First Private Bank perceive internal communication practices, including the clarity of messages, responsiveness, and openness. Ten items were measured using a five-point Likert scale, and the results are presented in Table (4.8).

Table (4.8) Descriptive Measure for Communication

No.	Items	Mean	Std. Deviation
1.	The bank uses communication channels such as emails, Viber, and WhatsApp to deliver important information effectively.	3.08	0.986
2.	Employees receive clear and timely explanations when new policies or changes are implemented.	3.01	0.943
3.	Employees receive prompt and complete responses when seeking clarification about work matters.	3.08	0.963
4.	Employees know whom to contact when needing specific information.	3.01	0.989
5.	There are clear communication processes for reporting issues or concerns.	2.95	0.965
6.	The bank proactively shares important organizational updates that affect employees’ roles or responsibilities.	3.09	0.847
7.	Management actively seeks and incorporates employee feedback before finalizing decisions.	3.16	0.905

8.	The organization fosters an environment of open and honest communication.	3.12	0.796
9.	Communication between leaders and staff is effective.	3.14	0.921
10.	During emergencies, the bank provides clear instructions and updates.	3.08	0.975
Overall Mean		3.07	

Survey Data (2025)

The overall mean score for communication at First Private Bank is 3.07, indicating a neutral to slightly positive perception of the bank’s internal communication. The highest-rated item was “Management actively seeks and incorporates employee feedback before finalizing decisions” with a mean of 3.16, suggesting some appreciation for participatory management, though not highly. The lowest mean score, 2.95, was observed for “There are clear communication processes for reporting issues or concerns,” pointing to a perceived gap in structured feedback or grievance channels.

Table (4.9) Summary of Mean Value

No.	Independent Variable	Mean Value
1	Nature of Work	3.48
2	Job Security	3.39
3	Employee Participation	3.26
4	Supervision	3.27
5	Communication	3.07

Source: SPSS Output (2025)

According to the results presented in Table (4.9), all five job satisfaction dimensions fall within the moderate agreement range, suggesting a mixed but generally acceptable perception of work-related factors at FPB Bank. Among these, Nature of Work received the highest mean score (mean = 3.48), indicating that employees have a relatively favorable view of their job roles, tasks, and responsibilities.

Job Security (mean = 3.39) also received a relatively positive assessment, showing that employees feel reasonably secure in their employment status. However, Supervision (mean = 3.27) and Employee Participation (mean = 3.26) were rated slightly lower, suggesting that managerial support and opportunities for staff involvement in decision-making may need improvement.

Communication received the lowest mean score (mean = 3.07), highlighting a significant area of concern. This result suggests that internal communication processes, clarity of information flow, and responsiveness to employee inquiries may not be fully effective and require focused attention from management

4.4.6 Job Satisfaction

In this section, six statements related to job satisfaction were evaluated using a five-point Likert scale to understand the general sentiment of employees at First Private Bank. The mean and standard deviation values are summarized in Table (4.10).

Table (4.10) Descriptive Measure for Job Satisfaction of Employees

No.	Items	Mean	Std. Deviation
1.	Work at First Private Bank is enjoyable and fulfilling.	3.37	0.874
2.	Employees are satisfied with their current job roles and responsibilities.	3.35	0.831
3.	Employment at First Private Bank is a source of professional pride.	3.38	0.900
4.	The systems, policies, and daily operations at First Private Bank are structured in a way that promotes employee satisfaction.	3.43	0.893
5.	Employees are satisfied when their contributions are recognized.	3.32	0.797
6.	Employees are satisfied with their participation at work.	3.34	0.816
Overall Mean		3.36	

Source: Survey Data (2025)

The overall mean score for job satisfaction among employees at First Private Bank is 3.36, suggesting a moderate level of satisfaction with their current roles. The highest-rated item was “The systems, policies, and daily operations at First Private Bank are structured in a way that promotes employee satisfaction” with a mean of 3.43, indicating that daily motivation and workplace enthusiasm are relatively high among staff. Conversely, the lowest mean score was 3.32 for “Employees are satisfied when their contributions are recognized,” pointing to a perceived limitation in upward mobility.

4.5 Relationship between Contributing Factors and Employee Job Satisfaction

The correlation analysis of this study is described in Table (4.11).

Table (4.11) Correlation Analysis of Factors Contributing Employee Job Satisfaction

Factors Contributing Job Satisfaction	Job Satisfaction	P-value
Nature of work	0.523**	0.000
Job security	0.402**	0.000
Employee participation	0.482**	0.000
Supervision	0.265**	0.002
Communication	0.028	0.795

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

Source: Survey Data (2025)

According to Table (4.11), four out of the five factors demonstrate statistically significant positive correlations with employee job satisfaction at the 1% significance level ($p < 0.01$). Among them, Nature of Work shows the highest correlation ($r = 0.523$, $p < 0.01$), suggesting that clarity, meaningfulness, and alignment of work with employees’ skills are highly associated with higher job satisfaction.

Employee Participation ($r = 0.482$, $p < 0.01$) also indicates a moderate positive relationship, highlighting the value of involving employees in decision-making and task-related autonomy. Job Security shows a slightly weaker but still significant correlation ($r = 0.402$, $p < 0.01$), implying that employees’ confidence in job continuity contributes positively to satisfaction levels.

Supervision presents a weak yet statistically significant correlation ($r = 0.265$, $p < 0.01$), indicating that supportive leadership and constructive feedback play a role, though to a lesser extent, in contributing satisfaction.

Communication shows no significant correlation with job satisfaction ($r = 0.028$, $p = 0.795$), suggesting that in the context of this study, internal communication may not have a direct or measurable effect on how satisfied employees feel with their jobs.

Overall, these findings indicate that improvements in work design, employee involvement, job stability, and supervisory support are positively and significantly associated with increased job satisfaction among employees at First Private Bank. However, communication practices may require further review or alternative strategies to enhance their relevance and effectiveness in promoting satisfaction.

4.6 Analysis of Contributing Factors on Employee Job Satisfaction

Multiple linear regression analysis shows how type of work, job security, employee engagement, supervision, and communication affect employee job satisfaction in Table 4.12. This investigation examined how organizational characteristics affect employee job satisfaction. Multiple regression is suitable for analyzing each variable's relative importance while adjusting for others.

Table (4.12) Analysis of Contributing Factors on Employee Job Satisfaction

Independent Variables	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	0.318	0.485		0.655	0.024
Nature of Work	0.487***	0.069	0.516	7.057	0.000
Job Security	0.271***	0.064	0.311	4.219	0.000
Employee Participation	0.337***	0.054	0.455	6.226	0.000
Supervision	0.093*	0.053	0.129	1.741	0.085
Communication	0.335**	0.104	0.367	3.221	0.049
R	0.756				
R-Square	0.571				
Adjusted R Square	0.541				
F Value	18.877***				
P Value	0.000***				

Note: *** Significant at 1%, ** Significant at 5%, and * Significant at 10% level

Source: Survey Data (2025)

The adjusted R-squared value of 0.541 accounts for the number of predictors and suggests that the model maintains a high explanatory capacity even when adjusted for potential overfitting. This level of explained variance is considered substantial within the context of behavioral and social sciences, where the complexity and unpredictability of human behavior often result in lower explanatory power.

Among the independent variables, the nature of work emerged as the most influential predictor of job satisfaction. The unstandardized coefficient (B = 0.487) indicates that for every one-unit increase in the quality or alignment of work with employee

expectations, job satisfaction increases by 0.487 units. This relationship is highly statistically significant ($p < 0.01$) and is supported by a standardized Beta coefficient of 0.516, underscoring its dominant role among the five factors studied. This finding suggests that ensuring employees are engaged in meaningful, well-structured, and fulfilling work is central to fostering higher levels of job satisfaction.

Employee participation also demonstrated a significant positive effect on job satisfaction ($B = 0.330$, $Beta = 0.455$, $p < 0.01$), indicating that increased opportunities for employees to be involved in organizational decisions and processes are positively associated with their satisfaction levels. Similarly, job security was found to be a significant contributor ($B = 0.270$, $Beta = 0.311$, $p < 0.01$), affirming that employees who feel secure in their employment are more likely to report higher levels of job satisfaction. These results highlight the importance of organizational stability and participatory management practices in maintaining a satisfied workforce.

Communication, while somewhat less influential than the aforementioned variables, also had a statistically significant positive effect ($B = 0.335$, $Beta = 0.367$, $p < 0.05$). This indicates that clear, transparent, and effective communication within the organization contributes meaningfully to employee satisfaction. In contrast, supervision had the lowest coefficient ($B = 0.093$, $Beta = 0.129$) and was only marginally significant ($p = 0.085$), suggesting that although positive supervision practices may enhance job satisfaction, their contribution in this context is relatively weaker and less consistent.

The overall model was statistically significant, as indicated by an F-value of 18.877 and a p-value of 0.000, confirming that the set of independent variables collectively provides a robust explanation for the variance in employee job satisfaction. These findings offer important practical implications for organizational policy and human resource strategies. Specifically, improving the quality of work, promoting participatory practices, ensuring job security, and enhancing communication are likely to yield significant improvements in employee satisfaction. While supervision appears to play a less prominent role in this model, it may still warrant attention in specific organizational contexts or in conjunction with other managerial practices.

CHAPTER 5

CONCLUSION

This chapter is divided into three sections: findings, recommendations, and areas for further work. The research is based on both quantitative and qualitative analyses of factors contributing to employee job satisfaction at First Private Bank (FPB). The study aimed to identify and assess the fundamental elements contributing to employee job satisfaction at FPB, focusing on the nature of work, job security, employee participation, supervision, and communication.

5.1 Findings and Discussions

This study investigated the factors contributing to employee job satisfaction at First Private Bank (FPB). The variables analyzed include the nature of work, job security, employee participation, supervision, and communication. This section presents the empirical findings derived from descriptive, correlation, and regression analyses, offering a comprehensive understanding of which factors most effectively contribute to employee job satisfaction at FPB.

The demographic profile of respondents indicates a workforce with diverse backgrounds in terms of gender, age, educational background, and work experience. The majority of respondents were experienced professionals with academic qualifications at the undergraduate level or higher. This demographic diversity reinforces the reliability of the perspectives provided, as they reflect the views of a knowledgeable and experienced employee base within the bank.

Descriptive statistics revealed that among the five contributing factors, the nature of work received the highest mean scores. Respondents perceived their tasks as meaningful, well-matched to their skills, and offering opportunities for growth and learning. This suggests that employees derive intrinsic satisfaction from the content and structure of their jobs. In contrast, communication received the lowest mean score across the variables. This indicates concerns regarding the clarity, timeliness, and effectiveness of internal communication within the organization. Employee participation also received relatively lower average ratings, reflecting a need for greater inclusion in decision-making processes and better responsiveness to employee input.

The regression analysis provided deeper insight into which variables have the most significant contribution to employee job satisfaction. The results confirmed that the nature

of work is the highest positive predictor. Employees who feel their work aligns with their skills and provides meaningful engagement report significantly higher levels of satisfaction. This result reinforces the importance of job design and task alignment in fostering a motivated and committed workforce.

Job security emerged as the second most significant factor. The perception of stability and assurance in one's role contributes positively to satisfaction, highlighting the importance of organizational policies that protect employment continuity and reduce uncertainty. Employee participation demonstrated a moderate effect. While staff appreciate being consulted or involved in decision-making, the contribution to satisfaction is diminished when suggestions are not implemented or followed through in practice.

In contrast, supervision and communication were the least significant predictors in the regression model. Although these elements were rated reasonably in the descriptive analysis, their statistical contribution on overall job satisfaction was minimal. The findings suggest that while employees may view leadership and communication structures as generally acceptable, these aspects do not independently drive satisfaction unless coupled with substantive improvements in consistency, responsiveness, and clarity.

In summary, the study establishes that the nature of work and job security are the most critical factors contributing to job satisfaction among employees at First Private Bank. Employee participation, supervision, and communication, although relevant, require strategic enhancement to further strengthen employee satisfaction levels.

5.2 Suggestions and Recommendations

According to the study's findings, First Private Bank employees are generally satisfied with their jobs, however there is room for targeted development in a few areas. In particular, communication, employee participation, and supervision emerged as areas with lower employee perceptions, while nature of work and job security received comparatively more favorable responses. Therefore, this section outlines practical suggestions aimed at addressing the specific weaknesses revealed in the analysis.

Communication within the organization needs significant improvement. Employees have reported difficulty accessing timely and accurate information, as well as uncertainty about where to direct their concerns. These issues appear to stem from the lack of structured communication channels and inconsistent message delivery. To address this, the bank should improve internal communication flows by ensuring that employees are

informed regularly and clearly about organizational updates and decisions. Establishing clear lines of contact and enhancing communication training for supervisors can also help to reduce confusion and create a more connected workplace.

Employee participation, although statistically influential in predicting job satisfaction, is currently not perceived as strong by the staff. Many employees feel that while their suggestions may be collected, they are rarely implemented or acknowledged. This perception can undermine motivation and engagement. It is recommended that the bank create a more structured and transparent process for involving employees in decision-making. Feedback systems should not only collect opinions but also close the loop by informing employees how their input is used. Greater recognition of contributions can further encourage a participative culture.

Supervision was also identified as an area that requires strengthening. Employees expressed concerns regarding the accessibility, fairness, and guidance provided by their supervisors. These issues can lead to uncertainty, dissatisfaction, and reduced morale in the workplace. To improve in this area, the bank should invest in the development of leadership skills among supervisors. Training programs focused on ethical conduct, emotional intelligence, and effective performance management would equip supervisors to better support their teams. Establishing regular interactions between managers and employees may also promote mutual understanding and trust.

Nature of work and job security were rated more positively than other factors, they still fall within a moderate level and should not be overlooked. The bank should continue to ensure that job responsibilities are well-matched with employees' abilities, interests, and career goals. Employees should also be given more chances to use their skills, take part in meaningful work, and engage in professional development. Regarding job security, it is important that the organization clearly explains any changes that may affect employees and applies employment-related decisions fairly and consistently. Doing so will help strengthen employee trust and stability in the workplace.

Improving employee job satisfaction at First Private Bank requires a targeted approach grounded in the study's findings. Focusing efforts on strengthening communication, increasing meaningful participation, and enhancing supervision will help address areas of dissatisfaction. At the same time, continuing to support and develop the positive aspects of work design and job stability will provide a balanced foundation for long-term employee engagement and organizational success.

5.3 Needs for Further Study

This study revealed that the nature of work had the highest contribute on employee job satisfaction at First Private Bank, while communication received the lowest ratings. Future research should examine which job features such as task variety, autonomy, and learning opportunities create high satisfaction and whether these remain effective in digital banking roles. At the same time, more qualitative research is needed to understand communication problems, including unclear messages and lack of feedback. Future studies should test solutions like regular team briefings, improved communication tools, and manager training. Focusing on maintaining strengths in meaningful work while improving weak areas like communication will help develop better approaches to enhance employee job satisfaction.

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APPENDIX - A

QUESTIONNAIRE SURVEY

Dear Respondents Sir/Madam,

I sincerely appreciate your participation in this brief survey, conducted as part of my Executive Master of Banking and Finance (EMBF) thesis at Yangon University of Economics. As part of the requirements for the successful completion of my degree program, I am undertaking a research study entitled "Factors Contributing Employee Job Satisfaction at First Private Bank." Your anonymous feedback will remain strictly confidential.

It will provide valuable insights into workplace satisfaction; help identify areas for improvement and contribute to meaningful academic research. This survey explores the factors contributing to employee job satisfaction at First Private Bank. It takes just 3–5 minutes to complete and covers the following areas: Nature of Work, Job Security, Employee Participation, Supervision, and Communication.

I kindly request your sincere and objective responses to the questions provided. Your cooperation and openness will greatly enhance the quality and accuracy of this research. I truly appreciate your taking the time and making the effort to help this study succeed.

With Regards,

Thet Mar Win

EMBF II - 47 (10th Batch)

Yangon University of Economics

Section A: Profile of the Respondents

1. Gender

- Male
- Female

2. Age Group

- Under 25

- 26–35
- 36–45
- 46–55
- Above 55

3. Marital Status

- Single
- Married
- Divorced
- Widowed
- Other

1. Department

- Admin/HR
- Atm/MPU/Credit Card service
- Customer Service
- Cash
- Foreign/Trade
- Finance/Accounting
- IT/Digital Banking
- Loan
- Marketing/Sales
- Remittance
- Risk/compliance
- Other

2. Job Level

- Junior assistant
- Senior assistant
- Assistant Supervisor
- Supervisor
- Assistant Manager
- Deputy Manager

- Manager
- Senior Manager
- Assistant General Manager
- Deputy General Manager
- General Manager
- Executive/ Director
- Other

3. Employment Tenure

- Less than 1 year
- 1-3 years
- 4-6 years
- 7-10 years
- Over 10 years

7. Educational Level

- High School Diploma
- Bachelor's Degree
- Master's Degree
- Ph.D./Doctorate
- Other

Section B: Factors Contributing Employee Job Satisfaction

Please use the provided scale to indicate how satisfied or in agreement you are with each statement. Any answers are kept private. Respondents are asked to rate their level of agreement or disagreement with the following question on a five-point Likert scale.

[(1) = Strongly Disagree, (2) = Disagree, (3) = Neutral, (4) = Agree, and (5) = Strongly Agree]

I. Nature of Work

No.	Items	Scale				
		1	2	3	4	5
1.	Job responsibilities at First Private Bank are clearly defined and easy to understand.					
2.	Tasks assigned at First Private Bank are appropriate to employees' skills and qualifications.					
3.	The workload is reasonable and manageable during working hours.					
4.	Employees have sufficient autonomy in deciding how to perform their tasks.					
5.	The nature of work encourages problem-solving and critical thinking.					
6.	Employees have opportunities to apply their knowledge and expertise in daily tasks.					
7.	Employees gain a sense of personal accomplishment from completing their tasks at First Private Bank.					
8.	The variety of job tasks at First Private Bank keeps employees motivated and engaged.					
9.	Employees understand how their work supports the bank's overall success.					
10.	Employees receive timely feedback about their performance at First Private Bank.					

II. Job Security

No.	Items	Scale				
		1	2	3	4	5
1.	Employees are confident that their job at First Private Bank is secure for the foreseeable future.					
2.	Employees are not concerned about losing their jobs at First Private Bank.					
3.	Employees perceive a strong sense of job security at First Private Bank.					
4.	First Private Bank clearly communicates any potential risks or changes related to job security.					
5.	Employees believe that First Private Bank will continue to employ them as long as they perform well.					
6.	First Private Bank is committed to ensuring long-term employment for its employees.					
7.	Employees expect to continue working at First Private Bank for the next 2–3 years.					
8.	Employees believe that First Private Bank provides better job security compared to other banks.					
9.	First Private Bank provides sufficient support and information to enhance job security.					
10.	Employees are assured of job retention at First Private Bank without significant risk of unemployment.					

III. Employee Participation

No.	Items	Scale				
		1	2	3	4	5
1.	Supervisors seek employee input when assigning tasks.					
2.	Employees affected by decisions are proactively consulted.					
3.	Process improvement ideas receive genuine consideration.					
4.	Management implements feasible staff suggestions.					
5.	Contributions to departmental problem-solving occur regularly.					
6.	Decisions within one's role are made autonomously..					
7.	New skills learned are actively applied to work.					
8.	Cross-department collaboration is standard practice.					
9.	Shared decision-making is deeply embedded in the bank's culture.					

IV. Supervision

No.	Items	Scale				
		1	2	3	4	5
1	Supervisors provide clear instructions and actionable feedback to improve performance.					
2	Information relevant to my work is shared openly and timely by supervisors.					
3	Conflicts and disagreements within the team are handled fairly and effectively by supervisors.					
4	Contributions and efforts are genuinely recognized and appreciated by supervisors.					
5	Supervisors delegate tasks appropriately based on team strengths and capacities.					
6	Supervisor upholds high ethical conduct and professional standards in management.					
7	Supervisor treats all team members with dignity and professionalism.					
8	Necessary resources and information are provided by supervisors to help ensure success.					
9.	Supervisors guide and support employees to do their work well.					
10.	Supervisors are approachable and accessible when employees need assistance.					

V. Communication

No.	Items	Scale				
		1	2	3	4	5
1	The bank uses communication channels such as emails, Viber, and WhatsApp to deliver important information effectively.					
2	Employees receive clear and timely explanations when new policies or changes are implemented.					
3	Employees receive prompt and complete responses when seeking clarification about work matters.					
4	Employees know whom to contact when needing specific information.					
5	There are clear communication processes for reporting issues or concerns.					
6	The bank proactively shares important organizational updates that affect employees' roles or responsibilities.					
7	Management actively seeks and incorporates employee feedback before finalizing decisions.					
8	The organization fosters an environment of open and honest communication.					
9.	Communication between leaders and staff is effective.					
10.	During emergencies, the bank provides clear instructions and updates.					

VI. Job Satisfaction

This section assesses employees' overall satisfaction with their jobs.

No.	Items	Scale				
		1	2	3	4	5
1.	Work at First Private Bank is enjoyable and fulfilling.					
2.	Employees are satisfied with their current job roles and responsibilities.					
3.	Employment at First Private Bank is a source of professional pride.					
4.	The systems, policies, and daily operations at First Private Bank are structured in a way that promotes employee satisfaction.					
5.	Employees are satisfied when their contributions are recognized.					
6.	Employees are satisfied with their participation at work.					

APPENDIX-B

SPSS OUTPUT

I. Nature of Work

Reliability Statistics	
Cronbach's Alpha	No. of Items
0.912	10

II. Job Security

Reliability Statistics	
Cronbach's Alpha	No. of Items
0.939	10

III. Employee Participation

Reliability Statistics	
Cronbach's Alpha	No. of Items
0.939	9

IV. Supervision

Reliability Statistics	
Cronbach's Alpha	No. of Items
0.906	10

V. Communication

Reliability Statistics	
Cronbach's Alpha	No. of Items
0.916	10

VI. Job Satisfaction

Reliability Statistics	
Cronbach's Alpha	No. of Items
0.792	6

Correlations							
		NW	JS	EP	SV	CC	JSF
NW	Pearson Correlation	1	-.181	.101	.035	-.035	.523**
	Sig. (2-tailed)		.000	.000	.000	.739	.000
	N	92	92	92	92	92	92
JS	Pearson Correlation	.133	1	.316**	.033	.443**	.402**
	Sig. (2-tailed)	.085		.842	.756	.638	.000
	N	92	92	92	92	92	92
EP	Pearson Correlation	.101	-.021	1	.121	.150	.482**
	Sig. (2-tailed)	.000	.001		.000	.180	.000
	N	92	92	92	92	92	92
SV	Pearson Correlation	.350**	.391**	.358**	1	.044	.265**
	Sig. (2-tailed)	.000	.000	.000		.676	.000
	N	92	92	92	92	92	92
CC	Pearson Correlation	-.035	-.050	.150	-.044	1	.028
	Sig. (2-tailed)	.739	.638	.153	.676		.795
	N	92	92	92	92	92	92

JSF	Pearson Correlation	.523**	.402**	.482**	.265**	.028	1
	Sig. (2-tailed)	.000	.000	.000	.000	.795	
	N	92	92	92	92	92	92

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

* . Correlation is significant at the 0.05 level (2-tailed).

Analysis of Contributing Factors on Employee Job Satisfaction

Model Summary					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.756 ^a	.571	.541	.40451	1.777

a. Predictors: (Constant), EP, CC, SV, JS, NW

b. Dependent Variable: JSF

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	18.532	7	3.089	18.877	.000 ^b
	Residual	13.908	85	.164		
	Total	32.441	72			

a. Dependent Variable: JSF

b. Predictors: (Constant), EP, CC, SV, JS, NW

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.318	0.485		0.655	0.024
	NW	0.487	0.069	0.516	7.057	0.000
	JS	0.271	0.064	0.311	4.219	0.000
	EP	0.337	0.054	0.455	6.226	0.000
	SV	0.093	0.053	0.129	1.741	0.085
	CC	0.335	0.104	0.367	3.221	0.049

a. Dependent Variable: JSF