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**FACTORS INFLUENCING EMPLOYEE ENGAGEMENT  
IN UAB BANK LIMITED**

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IN UAB BANK LIMITED**

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requirements for the degree of Master of Banking and Finance (MBF)**

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## **ABSTRACT**

This study aims employee engagement factors which affect employee engagement by examining human resource management practices of UAB Bank Limited. The study was focused by the following objectives which are to identify human resource management practices in UAB Bank Limited and to analyze the influencing factors of employee engagement in UAB Bank Limited. The target population of this study was employees who are working at UAB Head Office. The structured questions are distributed through Head Office Departments of UAB and random employee of 100 respondents were taken. In order to carry out the specified two objectives, both primary and secondary data are used. The descriptive analysis method, correlation and regression analysis were used. Employee engagement practices are measured with four aspects namely employee relationship, employee opportunities, working environment and compensation & benefits. According to the results of this study, there are positive and significantly correlated with human resource management practices on employee engagement. By examining human resource management practices of the organization, the most significant factor is compensation and benefits than other factors. Employee relationship and opportunities factor were found less weakness. Based on the results of this study, the bank needs to be implemented effective employee engagement strategy in order to get more engaged and loyal employees.

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# CHAPTER 1

## INTRODUCTION

In today modern business world, employee engagement has been taken on a central role as an essential topic for better employee and organizational success (Robinson et al. 2004: 8). Organizations need to reinvent themselves and be more creative in order to maintain the competitive advantage as change has become more constant. Knowledge itself has become the key for organizations to winning and retaining the competitive advantage for organization (Argote and Ingram 2000: 154). Therefore, companies tend to keep and cultivate “the knowledge employees” that have become the most vital predictor of organizational success (Kahumuza and Schlechter 2008: 12). Presently, many companies report that they are facing challenges in motivating their employees. As defined by Gallup (2013), only 13% of employees are engaged, 63% are not engaged, and 24% are actively disengaged at work.

Employee engagement studies show that there is a correlation between engaged employees and the productivity and growth of an organization, and therefore this relationship needs to be constantly examined for improved outcomes (Towers Perrin-ISR, 2006). An effective and stable financial sector is the requirement for sustainable economic development. Myanmar Financial system is insisted with different financial institutions; Commercial Banks, Non-bank Financial Institutions, Insurance Companies, Money Changers, Remittance Agents, Micro Finance Institutions, Informal Financial Dealers like Pawn Shops, Money Lenders, etc. and Capital Market. As of now, Myanmar banking sector is played with 44 commercial Banks (GIZ Banking Report, 2018) and 2 or more banks are awaiting to get permission to run the financial services.

The financial sector in Myanmar is underdeveloped according to international standards. For example, less than 5% people in Myanmar have a bank account. The financial intermediary ratio (credit to GDP) is with around 15%, one of the lowest in Asia and at the bottom end on an international level. The current preventive legal framework together with the lack of skilled personnel limits the banking sector in performing its primary role of financial intermediation. Regarding human resources, it is estimated that Myanmar banks need about 15,000 new staff every single year (GIZ project: 2016). Only efforts to boost the capabilities of human resources can only

sustainably reduce the shortage of skilled staff in Myanmar's banking sector. Value must be created as employee engagement in order to improve any organization,

UAB Bank is one of leading banks in Myanmar; established in 2010, serving their customers through a growing network of over 78 branches in 47 cities across Myanmar. UAB delivers a wide range of monetary services including consumer banking, premier banking, SME banking, corporate banking, trade finance and treasury services. Over 2000 employees are servicing and those employees are engaged or not in that organization is one of the interesting statements to ask.

## **1.1 Rationale of the Study**

The banking business is a extremely regulated powerhouse that stabilizes the financial environment of nations around the world. Banks store confidential, personal data about their clients, and commercial banks often house more valuable inventory, cash than other retail operations. Bank employees must have a higher level of integrity and trustworthiness, ranging from executives to tellers, than employees in most other sectors, making HR position in banking that much more important.

The banking environment is highly competitive, and banks constantly navigate an experienced person in their related fields. Finding the right employee is crucial in any industry, but especially one in which competition is so intense and legal compliance so important. Human resources professionals in banks must go the extra mile to recruit the best executive talent in the banking field, allowing their organizations to thrive and grow into the future.

Most of the jobs do not really need a thorough background check, but it surely does any job in a bank. Human resource departments in banks need to recruit the right person to uncover the criminal and financial history of job applicants, for the safety of their clients and their organization. Banks are highly unlikely to recruit applicants with financial fraud on their records, for example, because of the sheer weight of pressure that a bank job would impose on someone with such experience. Today, the environment of the banking industry has changed dramatically as well as the behavior of the employees has also changed. They are not the ones who have only one chance to survive but at one point they have a lot of offers at hand. It is more than just keeping the employees in the job. It is the primary responsibility of the employer to keep the best employees in the banks.

At UAB, high employee turnover has been seen in past two years and bank position was not a good one in those years. 5 or more persons was resigned in a month (UAB bank HR record, 2017). Starting last one and half year, bank has been changed the top management, replacing with well experienced banking professionals, even UAB bank has been trying with rebranding. Bank has earmarked with good profit in 2018 (UAB annual report, 2018). Employee today in UAB bank could also be found to be experiencing three different levels of engagement. The employee might be engaged, not engaged or disengaged. Engaged employees are those who are serious about working towards the organization's goals. An employee who is not engaged is one who is seen to be participating but not with passion and energy towards the organizations common goal. Disengaged employees are those who are unhappy at their work and act out of their unhappiness.

## **1.2 Objectives of the Study**

The objectives of the study are as follows.

- 1) to identify the human resource management practices in UAB.
- 2) to analyze the influencing factors on employee engagement in UAB.

## **1.3 Scope and Method of the Study**

This study focused on employees at UAB bank are engaged or not. The data from both primary and secondary sources were collected. Primary data was collected by using structured survey question and secondary data was collected from the website of UAB Bank, and other reliable sources such as journal, articles and previous research paper. To analyze factors affecting employee engagement, correlation and multiple regression analysis was used. The sample size was 100 respondents forecasting in Head Office of UAB in which 300 employees are working. Method of Convenient sampling will be used.

## **1.4 Organization of the Study**

This study was constructed with 5 chapters. In Chapter 1, introduction of the study was consisted of rationale of the study, objectives, scope and method of the study and organization of the study. Theoretical background of the study was presented in Chapter 2. Chapter 3 was expressed the human resource management practices which

are currently using at UAB Bank. Chapter 4 was presented with the section for analysis of the factors influencing Employee Engagement at UAB Bank Limited and Chapter 5 was demonstrated the section for findings and recommendation of study.

Findings from this study help Top Management of UAB to understand the current situation of employee & current condition of Bank's Human Resources Practices. It also supported them to upgrade the current human resource management's policy and practices in order to adapt with the update position of banking industry.

## **CHAPTER 2**

### **THEORETICAL BACKGROND**

This chapter presents the statements related to theories of employee engagement. The first part states the definitions of Employee Engagement. The second part is the role of employee engagement and how it plays in organizations. For the third part, theories and background of employee engagement are indicated. The fourth section is explained about the drivers of employee engagement. Literature review of employee engagement studies is described in fifth part. As for final one, conceptual framework of this study is prescribed.

#### **2.1 Definition of Employee Engagement**

Engagement has been defined in numerous, often inconsistent, ways in the literature, so much so that the term has become ambiguous to many.

According to Kahn (1990), Employee engagement had defined as “taking advantage of the members of organization to their job roles: in engagement, people employ and articulate themselves physically, cognitively, emotionally and mentally during role performances. Single disengagement as the separation of selves from job roles; in disengagement, people withdraw and defend themselves materially, cognitively, or enthusiastically during role performances” (Kahn, p.694).

As stated by Hay Group, engaged performance is expressed as “a result that is obtained by stimulating employees’ enthusiasm for their work and leading it to the success of organization. This result can only be attained if employers offer their employees an implicit contract resulting in concrete positive behaviors in accordance with the goals of organization”

Engagement as also mentioned by Maskch (2001) is “A persistent, optimistic affective, motivational state of fulfilment in employees that is characterized by high levels of stimulation & pleasure”.

Schaufeli, Bakker and Salanova (2006) states that “work engagement is a three-dimensional motivational psychological state of vigor, commitment and absorption.”

As per Loehr & Schwartz (2003), “Engagement is not just simple job satisfaction and high retention rates. Fully engaged employees are those who are

physically energized, emotionally linked, mentally dedicated, and feel allied with the purpose of the agency.”

Effectory International states that “Engagement is an attitude that related to the enthusiasm of an employee for his or her employment. Commitment, on the other hand, refers to the passion of an employee for the company he or she works for.”

Blessing White Global has conducted a study in 2013 and suggested that ‘employee engagement is the alliance of the targets and aspirations of the organization with that of individual employees. There is no generally accepted and a single definition for the term till date.

## **2.2 The Role of Employee Engagement**

The Rules of Engagement, Mike Johnson wrote ‘the ability to engage workers and make them work with organization will be one of the biggest organizational battles in next 10 years’ (p.1). Employee engagement is now a hot topic for management and one that has rapidly become part of the HR agenda since last five years. It is a major challenge that attracts the attention of both executives and HR professionals alike (Soldati, 2007; HR Focus, 2006) and, increasingly, the acceptance of academics.

Today, articles in the popular HR or management press without some mention of engagement are rare to find and how to make it possible. However, up to the dates there is no one clear and accepted definition of engagement and the concept is defined in different ways by many researchers and practitioners (Soldati, 2007). Nonetheless, there is an growing awareness that employee engagement is a key to successful commercial and organizational performance, where engaged employees are the ‘backbone of better workplace in which people are industrious, ethical and accountable’ (Levinson, 2007a; Cleland et al, 2008).

Employees’ attitudes, absence and turnover levels can affect engagement and various studies have shown links with productivity, increasingly pointing to a high correlation with individual, group and organizational efficiency, a success measured by the quality of customer experience and customer loyalty (Hemsley Fraser, 2008, cited in The HR Director, 2008; The Conference Board, 2006). Organizations with higher engagement levels tend to have lower turnover of staff, higher productivity, higher total returns to shareholder and better financial performance (Baumruk, 2006). Towers Perrin (2007) found that organizations with the highest percentage of engaged

employees improved their operating income by 19% and earnings per share by 28% year-on-year. Highly engaging corporate environments also have an attractive employer brand, being a preference employer by attracting and retaining the best talent (Martin and Hetrick, 2006).

Though building a culture that encourage employees to engage to work, organizations may benefit from staff who are able to go the extra mile and achieve better financial performance (Baumruk, 2006).

Nevertheless, despite the potential gains from levels of improved engagement, Gallup found that more than 80 per cent of British employees are not truly committed to their jobs, and a quarter of them are unhappy and 'actively disengaged', leaving little enthusiasm for their job (Flade, 2003). Gallup (2006) proposed that employees could be classified into three categories in terms of their level of engagement, the engaged, not engaged and the actively disengaged. Hukerby(2002) suggested that 20% of workers in the UK are disengaged, having 'psychologically quit', but they still remain with the organization.

As Tasker (2004) pointed out, there is a growing trend of disengagement, yet only 52% of companies are doing nothing about it, and 44% of a study of 400 HR professionals judged it as an 'overwhelming challenge' issue. One theory might be that while many organizations are aware of the importance of employee engagement and that HR and organizational development professionals have a strategic and pivotal role in boosting concentrations (Hemsley Fraser, 2008).

With increasingly competitive markets, globalization, a dynamic economic climate, demands for constant change and the battle for talent, organizations are facing major challenges in their pursuit for business success. The psychological contract is now different from what it once was; for many, there is no longer a job for life, and indeed unemployment is a very true possibility. There is also proof that prospects of employers and employees are different from those of the past. Therefore, engagement may be the 'deal-breaker' in seeking of organizational sustainable success in increasingly turbulent times.

Many worker are now looking for short-term employment in different organizations with the hope that they will commit for the short-term and transfer from jobs that are not satisfying, or simply use experience gained in one role as a step to another work (Bates, 2004). Organizations want people to put extra effort and create

innovative ideas to enhance services and save money (Skapinker, 2005). Managers must understand the shift of employee and refrain from using an autocratic style of management style, that is likely to disengage employees who are seeking more cooperative and energizing management and hinder innovation and a willingness to make extra effort (Bates, 2004).

## **2.3 Theories and Background of Employee Engagement**

There has been a pool of models given by various gurus, scholars for employee engagement. This study was conducted based on two model as follow.

### **2.3.1 IES Model of Engagement (2003)**

In 2003, An IES survey has classified ten factors that will result in employee feeling, valued and belongingness or engaged in other words. The IES engagement model reveals the strong relationship between feeling valued and involved and engagement. The several findings suggest that many of the drivers of engagement will be common to all organizations, regardless of industry.

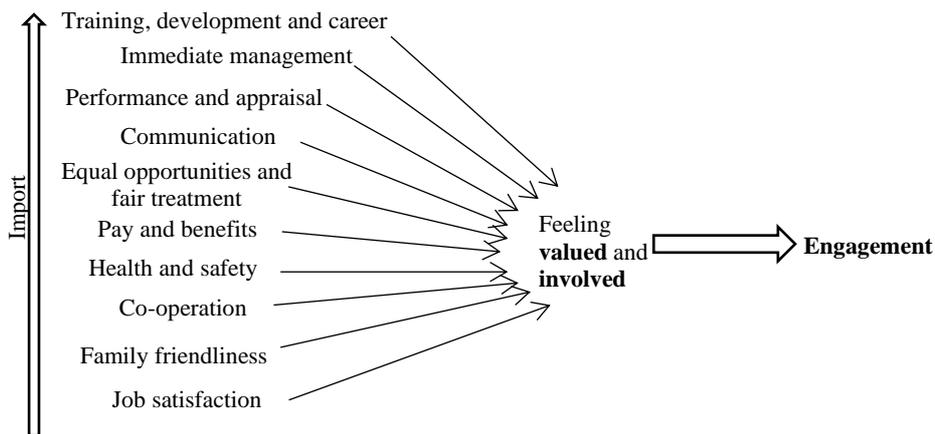
The model gives emphasize the idea that an employee feels valued and involved while working in an organization. equal opportunities, fair treatment, training and development create a sense of engagement through collaboration, family friendliness, communication and appreciation.

IES' engagement Studites shows that the following topics are essential and importance to engagement.

- a) Good quality line management means managers who care about their employees, keep them informed, treat them fairly, encourage them to perform well, take an interest in their career aspirations and smooth the path to training and development opportunities.
- b) Two-way(open communication) allows the employee to share ideas and suggest better ways of doing things, while at the same time keeping employees updated about the issues that are relevant to them (including the connection between the roles they have and the broader business).
- c) Effective co-operation within the organization is between different departments and functions, and between management and trade unions.

- d) A focus on developing employees requires that individuals feel that the organization takes a long-term view of their value and delivers both the training they need now and fair access to development opportunities.
- e) A commitment to employee well-being demonstrated by taking health and safety seriously, working to minimize accidents, injuries, violence and harassment, and taking effective action should a problem occur.
- f) Clear, accessible HR policies and practices to which line managers and senior managers are committed, particularly regarding appraisals, equal opportunities and family friendliness.
- g) Fairness in relation to pay and benefits is in terms of comparisons within and outside the organization.
- h) A harmonious working environment which encourages employees to respect and help each other.

Figure (2.1) IES Model of Employee Engagement



Source: Armstrong, 2014

### 2.3.2 Aon Hewitt model of Employee Engagement

Aon Hewitt is a global consultancy or a counseling firm that assists clients in matters related to human resources. Aon Hewitt Corporation helps companies to solve the complex problems relating to talent, compensation and helps in developing their performance issues. A broad range of services are offered such as constructing strategies related to human capital concerns like talent management, compensation and retirement plans, investment management and health care. After doing many studies globally, the following model has emerged by stating the leading engagement drivers. Aon Hewitt defines employee engagement as the “state of emotional and intellectual

commitment to an organization or group; the extent to which an organization ‘wins the hearts and minds’ of its employees”. Aon Hewitt, global consultancy has been conducting yearly survey to identify which factors most affecting employee engagement with today employee.

To be an engaged workplace, following factors are defined by Aon Hewitt Model as important factors in 2013.

#### **a) Career Opportunities**

Career Opportunities have come up as the top engagement driver in 2013; this has stayed consistent since 2011. Although it was only the fifth lowest scoring driver (50% satisfaction score), it had the highest correlation with engagement enhancement. In terms of career development, employees are looking for more clarifications and expecting their managers to support them.

Although many tend to associate career opportunities with promotions, it is important to note that lateral changes such as job rotations and international exposure are also ways to create more career opportunities and development.

#### **b) Recognition**

Recognition (41%) has also stayed consistent in the previous two studies as the second most important driver, as employees want to feel appreciated for their contributions.

In addition to the aspects of pay and benefits, employees are awaiting more appreciation from their employers when they go the extra mile to bring results.

#### **c) Brand Alignment**

It is crucial for businesses to fulfill their promises to employees. For newbies, Brand Alignment (46%) is about the actual experience they require as they join the organization.

For existing employees, it is about the management delivering on the promises made to employees, particularly those that impact their working environment. Their belief and confidence in the organization’s brand and sense of pride will generate a positive impact on employee engagement.

#### **d) Pay**

Being the lowest scoring driver (40%) in the Best Employers 2013 programme, is Pay which is truly a driver of engagement or simply a “hygiene factor”? Throughout Aon Hewitt’s studies with organizations in Malaysia, Pay is commonly amongst the lowest scoring, it is also one of the key reasons to leave. Findings show that Pay rarely appears in the top three drivers of engagement for organizations which are paying at market levels, despite having one of the lowest scores.

Addressing the Pay driver starts by determining where the corporation stands in line with industry benchmarks. The ability of managers is to explain pay components to their employees versus directing everything to human resources which creates an impact on employee engagement as well.

#### **e) Senior Leadership**

Engaged managers lead engaged organizations. Senior Leadership (49%) plays an important role in illustrating and guiding engagement behaviors as a culture throughout the organization.

Employees have unspoken expectations of leaders – about their ability to set clear directions and cascade them, to be sincere in communication and accessible, and to be able to drive the desired principle of the organization.

Leaders are role models of their employees and must be able to give trust and confidence in employees. An efficient leadership culture is one where employees aspire to work “with” their leaders to accomplish a common goal, rather than working “for” their leaders.

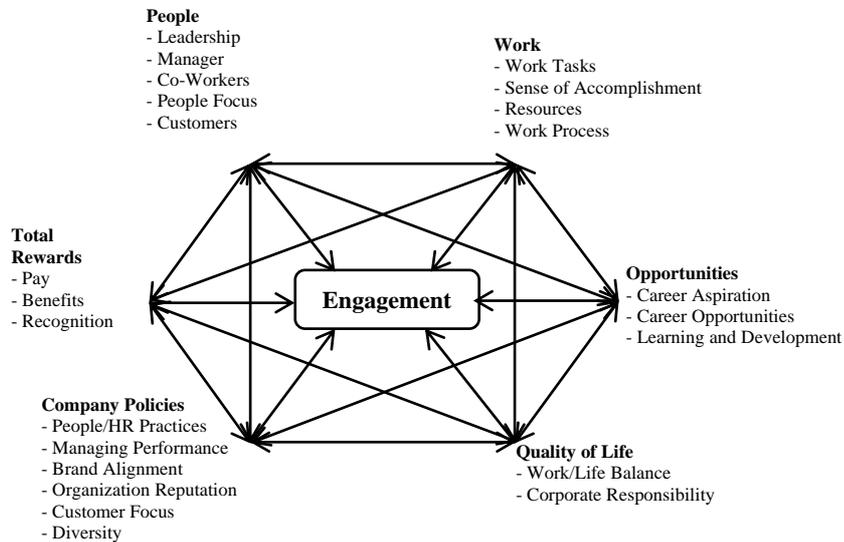
#### **f) Managing Performance**

A clearly articulated and reasonable process of performance management (55%) is essential in creating an engaged workforce. While most organizations in Malaysia today have a performance management system (PMS) in place, others do not get the support they need. Most managers and employees consider it as a challenge and only finish the process after several reminders from HR. Employees want to understand how they are performing, and managers have a role to give out feedback with them regularly.

High performers want to see diversity of rewards and have managers who are effectively addressing poor performance and fostering a high-performance culture.

Other than just evaluating with KPIs, a decent PMS process also help out employees to identify their strengths, weaknesses, and areas of development.

Figure 2.2: Aon Hewitt Model of Employee Engagement



Source: Aon Hewitt,2013

Based global engagement approach of Aon Hewitt, engaged employees tend to present three major behaviors at work:

**a) Say**

The extent to what degree an employee is willing to say positive things about the company and suggest others to join to work with them.

**b) Stay**

The extent to what degree someone is willing to be part of the company , and does not often think about leaving.

**c) Strive**

The extent to what degree someone is willing to go the extra mile and make extra efforts for the success of organization. When an employee enthusiastically displays these three behaviors and he can be considered as engaged employee.

**2.4 Employee Engagement Drivers**

Factors or a specific aspect of a workplace which motivates an employee to perform his best without any fear or force is called the drivers of engagement. These factors may vary from workplace to workplace or for the very nature of business which

some of them being common to all. Specifically, drivers of engagement suitable for Indian manufacturing firms are strong leadership, proper compensation, role clarity, quality of job, technology, responsibility at workplace, training and development, health and safety, retirement benefits, feedback system, team work, working environment, welfare amenities, shop floor arrangements and skilled based job allocation.

Improved manufacturing technologies makes ease of production and increases the quality of product, reduces product life cycle and ultimately enhance satisfaction of the customer. Working condition plays a major role in productivity as well as motivating factor. The desired noise level, temperature, vibration directly affects the health and rate of productivity. Welfare amenities like housing facility near works, health center or medical facility, schooling or education facility to employee's children help in creating engagement and productivity. In manufacturing firms, occupational health hazard has become a major issue for the employees. With increase in the cost of health care, all manufacturing sector employees expect that healthcare facility for them and their families should be taken care obey the employer. As almost all employees in manufacturing sectors tune to one set of work, it becomes difficult to get a job in their locality after retirement. So, the employees of the manufacturing sector expect better return on superannuation.

#### **2.4.1 A Positive Working Culture**

Evidence shows a positive work environment raises productivity, thereby creating a more profitable business. A positive workplace culture encourages employee engagement, which promotes the bottom line. "Engaged employees deliver better business outcomes than other employees over the industry, company size and nationality, and in sound economic times and bad," (Harter and Mann, 2017). According to Schein (1990), organizational culture is where shared values and practices of the people are regarded as a means that drives the achievement of organizational goals. Employee engagement is a primary result of high-performance company culture as it only draws behaviors and standards that are healthy and reassuring. Employees distinctly recognize their culture and expectations. They feel connected and engaged. The organization culture requires constant improvement for long-term benefit. The organizations investing in better working culture perceive rising employee engagement.

### **2.4.2 Inspiring Leadership**

Harvard Business School collected data from assessments of more than 50,000 leaders, and the strength to inspire endured as one of the primary competencies. It is the quality generating the immense employee engagement, it is what divides the real leaders from everyone else, and it is what employees want most in their leaders ( Zenger, Folkman, 2013). The inspirational leaders kindle a fire within their employees and followers that drive them to act. These leaders are highly collaborative. They work beside their people to perform, supports to imagine endless opportunities, invest and promote actions cultivating physical, intellectual, emotional, and spiritual growth & well-being and use communication as a reason to growth and strategic tool to achieve their goals.

### **2.4.3 Meaningful Work**

Meaningful work has been continuously identified as a fundamental employee engagement driver. A study led by Professor Catherine Bailey reveals how employees discover meaning in their work. When employees were questioned about meaningful times at work, very few stated effective leadership. But poor leadership related to diminishing meaningfulness (Bailey and Madden, 2016). Employees crave to know their work serves others, not just themselves. Leaders and managers real and open conversations with employees help to understand the connection between work and personal life values. According to the researchers, there has been a constant rise in research into meaningfulness, engagement and commitment at work (Dik & Duffy, 2008; Hult, 2005; Schaufeli & Bakker, 2004). Meaningful work can produce gains for organizations and lead to positive work results such as satisfied, engaged and invested employees, personal and organizational satisfaction, productivity, retention, and loyalty.

### **2.4.4 Professional Development**

Career development is a valuable approach to engage employees. Investing time and money in employees' advocates engaging them with the business. Recognizing individual expertise and giving career development opportunities for employees to advance their skills is a significant element in a sound talent management strategy. It does wonders in engaging the existing workforce while also hiring and retaining future

employees. Learning in the workplace is an investment supporting companies retain and engage employees. According to Deloitte University Press research, more than two-thirds [of millennials] think it is management's responsibility providing accelerated development opportunities (Bersin, 2015). Workers believing in not developing their skills are more likely to leave the company than those learning new information and advancing their careers consistently.

#### **2.4.5 Freedom (Sense of Autonomy)**

Job autonomy has been positively linked with employee engagement. Based on a study conducted by Yong et al. (2013) in the Malaysian private sector, the grant of autonomy at work serves as an incentive to employees who may realize a sense of return by giving higher levels of engagement in their jobs. When the organization decays to promote these job attributes or offers support to complete tasks; employees are more likely to withdraw and disengage from their roles. Acknowledging that job autonomy follows a positive connection with the engagement and it works as an antecedent of commitment, there is a chance that the outcome of employees' see job autonomy on commitment is dependent on their engagement levels.

Studies have discovered a positive relationship between transformational leadership style and employee engagement (Seijts & Crim, 2006). Managers practicing transformational leadership style lead to empowering their subordinates with more autonomy in their work and this finally creates subordinates to develop a higher sense of their work (Schaufeli & Bakker, 2004). Job autonomy has to grow with opportunities for employees receiving and providing feedback about job-related matters for them to be engaged and committed to the organization. While engaging with possible employees, both during the interview stage and as part of the on-boarding process, autonomy should be central to the messaging and employer branding. Building a company culture with autonomy rooted at its heart needs proper messaging from the very start of the employee/employer relationship.

#### **2.4.6 Recognition**

Employee engagement mirrors the level of commitment employees exhibit toward their employers and their jobs. The higher the level of engagement, the employee will work the extra mile to perform well and be a promoter for the company.

Employees always feel a lot more appreciated when their managers mention their hard work and see their jobs and the workplace more pleasant as a result. Satisfied workers drive to more positive company culture. An improved culture increases employees motivation, innovation, productivity, and engagement. The appreciated team feels that they are part of an organization that cares about its employees and their commitment. Firms that recognize their team members lead a definite prominence as being a great place to work. Employees speak about their company fairly to others, which is better branding and drawing top talent for hiring. A report by the Society of Human Resource Managers (2015), explained the influence of recognition on employee engagement. It determined that companies with employee recognition programs and excellent career development direction observed a 63 percent increase in employee productivity, a 58 percent profit on their profit margins, a 52 percent rise in customer retention, and a 51 percent boost in employee retention.

Table (2.1) Employee Engagement Drivers and Outcomes

Engagement Drivers	Strategic Outcomes
A Positive Working Culture	<ul style="list-style-type: none"> <li>i) Flexible and Supportive work environment</li> <li>ii) Relaxed, Collaborative and Happy employees</li> <li>iii) Fosters positive social relations</li> <li>iv) Boosts commitment and performance</li> </ul>
Inspiring Leadership	<ul style="list-style-type: none"> <li>i) Dedicated followers</li> <li>ii) Sparks passion and creativity</li> <li>iii) Facilitates progress towards goals</li> <li>iv) Enhances a strong sense of purpose</li> </ul>
Meaningful Work	<ul style="list-style-type: none"> <li>i) Greater drive for producing results</li> <li>ii) Higher job satisfaction</li> <li>iii) Increased employee retention</li> <li>iv) Builds supportive relationships and a sense of community among people</li> </ul>
Professional Development	<ul style="list-style-type: none"> <li>i) Increases the collective knowledge of the team</li> <li>ii) Boosts employee confidence</li> <li>iii) Creates a positive company reputation</li> <li>iv) Attracts highly driven and career-focused talent</li> </ul>

Freedom: Sense of Autonomy	<ul style="list-style-type: none"> <li>i) Positive effect on employee overall well-being</li> <li>ii) Drives higher employee motivation</li> <li>iii) Optimizes productivity</li> <li>iv) Facilitates greater comfort and less stress</li> </ul>
Recognition	<ul style="list-style-type: none"> <li>i) Improves employee-manager relationship</li> <li>ii) Improves employee morale</li> <li>iii) Employees feel valued</li> <li>iv) Cultivate a culture of self-improvement</li> </ul>

**Source: Shahid A,2019**

### **Engagement environment**

Drivers alone cannot create engagement. The drivers need an environment which is conducive to create engagement level of employees. The desired environmental factors required in manufacturing sector are found to be clear organizational policy and its knowledge to each employee, a strong and honest communication procedure, and opportunity for everybody, compensation based on contribution, caring culture for present and retired employees, belongingness and balanced work-life approach. Apart from the common environment factors required for creating engagement, this study has also found factors like safe and healthy working condition, proven process of manufacturing, collaboration with technology, leaders for manufacturing specific products as contributors to engagement. One of the major reasons behind this could be that employees want to take credit for creating world class products with proven process which will create their global presence and will be in the focus of customers.

### **Engagement facilitators**

Engagement drivers and environment creates the pool of energy and a platform for employees to perform. To provide them a meaningful direction and to sustain their energy level, proper facilitators are required. Practically stake holders can have impact on engagement. This study found that the top management, line managers, groups, human resource department, suppliers, customer, trade unions and engaged employees can work as engagement facilitators.

## **Signs of engagement**

With the combined effect of engagement drivers, environment and facilitators signs of employee engagement emerge. The typical signs of engagement are emotional attachment, high performance each time, high level of commitment, energetic and enthusiastic, brand ambassador of organization, well prepared for each situation, spreaders of positive aspects, self-satisfied and engagement creators.

The aim of all the four segments mentioned above is to get or see the desired benefit of employee engagement. In a manufacturing setup the derived benefits out of employee engagement are high productivity, quality product, customer satisfaction, long term relationship, decreased rate of re-work and rejection, increased delivery performance, high retention, increased market share, profitability, lower cost of production and mutual trust.

### **2.5 Previous Studies**

Studies on employee engagement show that about one tenth of employees are strongly engaged and committed to their work. Gallup,2015, “Employee Engagement in U.S. Stagnant in 2015 indicated “the findings in 2013, for example, the precise number of engaged employees is 13% (according to Gallup). Uncommitted are about 62%. Some analysts divide the group into two parts - "not very engaged" employees and "completely disengaged" (which tend to flee easily). The number of employees engaged in the US seem quite different - 32% for 2015. The HR professional needs to evaluate whether there is a difference and how different groups can be approached.

Other well-known consulting companies, such as HCM Advisory Group, 2105, “Firm recognize engagement”, also examined these issues. For example, their 2015 study examined the issues related to the programs for employee engagement. Results show that 65% of respondents consider recognition programs as the most important thing, for 56%, wellness programs, and for 53%, having a good balance of work and personal life (Whyte, 2015). Positive corporate image, good relationships with management and colleagues, acquainted with the company's mission and clear personal contribution to the organization are other factors that determine employee engagement.

A survey conducted in Bulgaria by Aon Hewitt in 2014, “2014 Trend in global employee engagement” shows that employee engagement in Bulgaria is increasing, while the level of dissatisfaction with pay and working conditions remains relatively

high. This study found a 10% (total 64%) increase in the level of employee engagement in Bulgaria over the previous year. According to results, the level of employee engagement is inversely proportional to the size of the companies in which they work. For companies with up to 250 employees, the average level of engagement is 66%, companies between 250 and 1,000 employees have 64% of employees engaged whilst 44% of employees in large companies with more than 1,000 employees are engaged.

According to the AON, the involved employees can be found in the pharmaceutical industry, followed by the IT sector and manufacturing. More than half of the employees in these companies speak positively about their employer, whom they want to continue working with in the long term. They also put lots of extra effort into their everyday work, which contributes to business success. The study in 2014 also revealed that Generational differences and their management are a key issue among top managers. For example, employees aged 25 to 29 in Bulgaria have the lowest engagement level (52%) compared to the other age groups. The lowest rated factors are remuneration and recognition that people receive from their employer. These are motivating factors that can affect the level of employee engagement. On the other hand, relationships with colleagues in the workplace and support of line managers are among the factors that receive high satisfaction. Young people expect to have open and honest communication with the top-level managers in their companies. That is why they are so important to them; just 41% see proof of effective top-level management of the organization. On the other hand, only 38% of those surveyed absolutely agree with the statement that "Top management treats employees as the most valuable asset of the company."

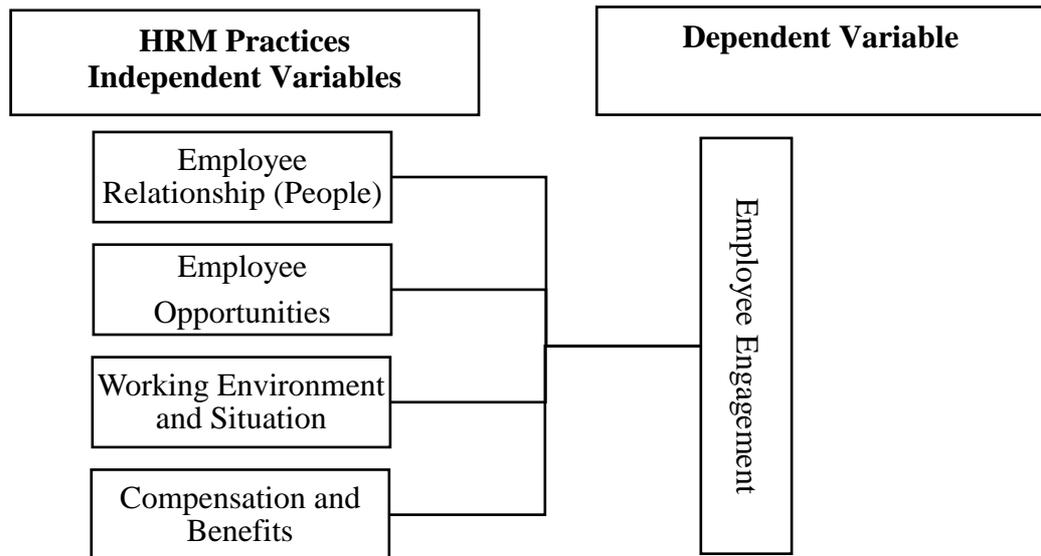
The AON study shows an interesting trend in the plans of organizations to hire people or cut number of staff; only 4% of HR managers are planning staff reduction, while 42% plan to increase the staff by up to 10%. Up to 54% of HR managers expect the same numbers to be maintained.

## **2.6 Conceptual Framework**

The conceptual framework was designed to analyze common factors according to the previous studies. As per one study conducted by Aon Hewitt in Bulgaria in 2014, the results showed that employee engagement is growing in Bulgaria even though the rate of compensation and benefits was reducing and working conditions remained

relatively high. Another study conducted by Harter, J., & Mann. A. (2017) in Malaysia, the findings indicated that highly engaged organization has created by employee who are communicating openly and consistently. And, by giving fair opportunities to employees within organizations, company has accountable employees. Based on those previous studies, this study has developed following conceptual framework.

Figure (2.3) Conceptual Framework



Source: Own Compilation

The above conceptual framework also covered with the theories, first one is IES model of employee engagement, 2003 and the second one is Aon Hewitt model of employee engagement, 2013. Among the factors arising from these two theories, the factors which are the most important factors for Myanmar Banking Industry is selected.

The conceptual framework shows how the independent variable relate to employee engagement which was measured in terms of employee relationship (people), employee opportunities, working environment and situation and compensations and benefits. It is structured to access which human resource management practices influence employee engagement. Human resource management practices have been used as independent variable and employee engagement as dependent variable.

## **CHAPTER 3**

### **OVERVIEW OF EMPLOYEE ENGAGEMENT PRACTICES IN UAB BANK LIMITED**

This chapter includes about Myanmar Banking Industry and the whole picture of UAB Bank Limited with six sections. The first part describes the history of Myanmar Banking Industry and the second part is for the profile of UAB Bank Limited including mission, vision, objectives and core value. The third part is stated about products and services provided by UAB. The fourth one mentions about organization structure of UAB. Corporate governance at UAB also described in this chapter. The final part explains employee engagement practices in UAB.

#### **3.1 History of Myanmar Banking Industry**

Myanmar's banking history dates to the 19th century, when it was under British colonial rule and the Bank of Bengal's Indian Presidency opened its branch of Yangon in 1861 (Tin 2013). The Reserve Bank of India's The Yangon branch office was the first Central Bank in Myanmar (1939 – 1947). The banking sector, including domestic and foreign banks developed quickly under the democratic government after Myanmar's independence in 1948, and accounted for at least one-third of Myanmar's GDP (Tin 2013). But all banks (ten domestic and 14 foreign) were nationalized in 1963 and after that the Revolutionary Council had taken state power. One consequence of that nationalization was established communist banking system. It was the country-wide deployment of nationalized banks which was intended to create more outreach (banks were almost exclusively present in Yangon before).

Since independence, a total of three demonetization waves hit Myanmar, the most recent one is in 1987, which rendered 75% of the currency in circulation worthless. In July 1990, new financial laws such as the Central Bank of Myanmar Law and the Financial Institutions of Myanmar Law were announced (see also 2.2). The first private banking licenses were subsequently issued in 1992. The collapse of several Ponzi type informal finance firms in early 2003, which took advantage of a poor interest rate policy 22 at that time, ultimately led to a banking, a monetary, and a financial crisis in Myanmar. Most monetary transactions including the payment of employees and business operations stopped via the banks. Although private banks sought to obtain

liquidity by selling their properties, recalling their loans, which in effect forced individuals and businesses to sell assets and suspend or close down their business operations to meet their loan obligations. As one of the consequences, a secondary market for frozen bank accounts arose, with prices largely below face value. This banking crisis has largely affected trust in the banking and financial sector, already rattled by the waves of demonetization. Private banks put a lot of effort into providing good customer services to restore public trust. With loan and deposit portfolios growing steadily, their efforts have proved successful since the FY 2006-2007. In late 2018, CBM allow overseas branches to do domestic transitions.

### **3.2 Overview of UAB Bank Limited**

UAB Bank is the one of Myanmar Leading Banks and was set up in 2010. Currently, UAB serves its customers through over 78 branches in 47 cities across Myanmar. UAB delivers a wide selection of financial services including consumer banking, premier banking, SME banking, corporate banking, trade finance and treasury services. Through UAB's subsidiary; UAB securities also provide brokerage services, corporate and financial advisory, investment banking and capital market activities.

UAB is believed to be a leading bank in the way towards a better Myanmar, humanizing banking, connecting people, creating opportunities and changing lives. In September 2017, UAB began the journey to reshape UAB bank and renovate the Bank into a modern leading bank in Myanmar. In the face of an increasingly complex regulatory environment, UAB has set to restructure the Bank by strengthening the governance structure, boosting its balance sheet and funding, expanding revenue streams, reducing cost and intensifying talent pool.

In December 2017, UAB introduced the campaign "Be The Change Myanmar" which reflects a pledge to drive change for a better Myanmar, specifically focusing on empowering women and children. UAB is able to operate conscientiously and be committed to participating in the community where servicing in. Along with the changes in organization, mission, vision and objectives of UAB Bank was reformed as follow.

### **3.2.1 Vision & Mission**

Vision is stated as “to lead the way to a better Myanmar by providing humanizing banking, connecting people, creating opportunities and changing lives”

Mission of Bank is defined as below

- a) To lead changes in financial services. To be an institution of strength built on sound principles and good governance
- b) To deliver banking with a heart with the care for people and communities where bank services in
- c) To connect people and build relationships to foster a stronger community spirit.
- d) To create opportunities and a better future for staffs and customers
- e) To be the change that will empower the communities around UAB, and together enrich the lives of those UAB touch

### **3.2.2 Objectives**

The objectives of the UAB Bank Limited are:

- 1) To provide excellent professional services and improve its position as a leader in the field of financial related services
- 2) To build and maintain a team of motivated and committed workforce with high work ethos.
- 3) To use the latest technology aimed at customer satisfaction and act as an effective catalyst for socio-economic developments

### **3.2.3 Values (Connect. Create. Change.)**

- a) A desire to connect

UAB believes in the power of building strong and meaningful relationships, connecting with fellow uabians, clients and the society in which the bank based in. UAB aims for success that is inclusive through teamwork and collaboration, appreciating each other’s contribution and opinions.

b) A passion to create

UAB value creativity that is constantly looking for realistic ways to bring improvements, solve problems and simplify banking. Bank is trying to innovate and redefine banking in Myanmar, generating new ideas and opportunities for the market and customers.

c) The courage to lead change

UAB could lead change, acknowledging that change is disruptive and necessary to change. UAB could encourage people to stand up for their own ideas, look forward to the future and challenge the present. Bank believe in a culture guided by performance, but always keep in mind the value of integrity, stewardship and creating a sustainable future for people and country.

### **3.3 Products and Services Provided by UAB Bank Limited**

Since UAB is one of the top ten banks in Myanmar Banking Industry, bank aim to provide as valuable financial services as possible for bank customers' convenience and satisfaction. Currently, UAB offers various financial products and services differentiating by consumer customers, retail customers and corporate customers.

UAB designed its deposit and loan products to meet the needs of different segments of Customers at each stage of journey of life. There have various kind of deposit accounts with different interest rates such as saving accounts with special plans, fixed deposits with high interest rates. Together with traditional Deposits and Loans products which are offered with competitive rates and good quality, electronic On-line Banking, Mobile Banking and ATMs in order to serve 24-hour services and improve service levels for their Customers.

UAB provides an extensive range of products and services to its Customers as listed below:

Table (3.1) Products and Services in UAB

Segment	Products & Services
Consumer Banking:	<ul style="list-style-type: none"><li>• Deposit Accounts</li><li>• Current Account</li><li>• Savings Account</li></ul>

	<ul style="list-style-type: none"> <li>• Call Account</li> <li>• Savings Plan</li> <li>• Fixed Deposit</li> <li>• Foreign Currency Accounts (USD, Euro, SGD)</li> <li>• Foreign Exchange Services</li> <li>• Hire Purchase and Vehicle Financing</li> <li>• Home Loans</li> <li>• Wedding Package</li> <li>• Giro Payments</li> </ul>
Corporate Banking:	<ul style="list-style-type: none"> <li>• Working Capital Financing</li> <li>• Machinery Financing</li> <li>• Construction Financing</li> <li>• Receivable Financing</li> <li>• Export Financing</li> <li>• Import Financing</li> </ul>
SME Financing	<ul style="list-style-type: none"> <li>• SME Loans and Overdrafts</li> <li>• JICA 2-Step Loans</li> <li>• Trade Finance:</li> <li>• Letters of Credit</li> <li>• Documentary Collection</li> <li>• Bank Guarantees</li> </ul>
Fund Transfer services	<ul style="list-style-type: none"> <li>• CBM Net Interbank Payments</li> <li>• International SWIFT Payments</li> <li>• Western Union Money Transfer</li> <li>• RIA Money Transfer Service</li> </ul>
Electronic services:	<ul style="list-style-type: none"> <li>• Internet Banking</li> <li>• Mobile Banking</li> <li>• ATMs</li> </ul>
Cards	<ul style="list-style-type: none"> <li>• Visa Credit Cards</li> <li>• Prepaid Visa Cards</li> <li>• MPU Debit/ATM Cards</li> </ul>

Source: UAB website

### **3.4 Organizational Structure of UAB Bank Limited**

As per annual report 2018 issued by UAB, there are 2069 workforce in UAB who are from various nationalities, race, ethnicity, age, physical abilities, socio-economic status, religion, political beliefs, gender, sexual diversity and orientation. UAB has hired nine expatriate colleagues from four nationalities and local colleagues of various age groups; all working together in a place in which people are treated equally and respectfully, have equal access to opportunities and resources, and can fully contribute to achieve the Bank's goals and victory.

UAB has well-structured organization in accordance with corporate governance. The Board of Directors sits at the top of the organization chart which directly assigned as an Advisor of the Chairman. Advisor of Chairman is assisted by one Chief Executive Officer, one Deputy Chief Executive Officer and second-tier Directors who are in-charge of departments. The board of the bank is formed with (10 –16) members.

Four board directors are appointed as members of Board Committee and that Board Committee is structured to ensure the consistency in the process and procedures of the bank. The bank Chairman or Chief Executive Officer is expatriate and One advisor to Chairman, one Deputy Chief Executive Officer are assigned. Six Management committees are organized in order to make business decision. To run day to day process, eleven head of departments are formed, such as: Corporate Banking Department, UAB Securities, Trade Finance Department, Treasury & FI Department, Retail Banking Department, Internal Audit Department, Finance Department, Credit Management Department, Human Resource Department, Risk and Compliance Department, and Administration Department. As per 2017-18 annual records, total numbers of Bank's staff were over (2000) staffs.

To ensure and monitor the business sustain growth, branches are grouped in to four zones; East Yangon Zone, West Yangon Zone, Mandalay Zone and Other Zone. Twenty-one branches are in East of Yangon region. twenty-four branches in West Yangon Zone, sixteen branches in Mandalay Zone and seventeen branches in Upper Myanmar zone.

The weekly meetings; in Assets Liability Management Committee, Audit Committee, and Credit Management Committee are held with the Head of the departments such as Treasury department, finance department, credit management

department, Internal Audit department and legal department in order to monitor the ongoing activities such as liquidity surplus or deficit as well as lending cases.

### **3.5 Corporate Governance at UAB**

UAB is committed to maintaining good corporate governance which is essential to growth and success of the bank. The Bank's corporate governance practices are structured in align with the Bank's Corporate Governance Framework and the Basel Committee's Guidelines on Corporate Governance Principles for Banks. The Board of Directors ("the Board") is accountable for the overall governance, management and strategic direction of the Bank. It is ultimate responsible for the Bank's business strategy and financial soundness, key personnel decisions, organizational structure, governance framework and practices, risk management and regulatory obligations. In implementing Good Corporate Governance standards, the Board has organized with four committees:

- i) Board Advisory & Strategy Committee
- ii) Board Risk Committee
- iii) Board Credit Committee
- iv) Board Audit Committee

The Bank has also organized senior management committees to assist in making business decisions with due consideration to risks and returns. The main senior management committees are:

- i) Management Committee
- ii) Asset Liability Committee
- iii) Credit Committee
- iv) Disciplinary Committee
- v) Product Committee
- vi) Management Audit Committee

### **3.6 Employee Engagement Practices in UAB bank Limited**

A successful organization is a result of successful engagement of employee, customers and the community. It must first begin with engaging the people in UAB and creating on alignment and appreciation of the Bank's direction. This involves keeping bank's people abreast with the progress and achievements of the Bank.

Over the period of 6 months (April to September 2018), UAB had conducted various people engagement programmes, organized at Head Office level as follows:

- i) 7 (seven) Tea Sessions with CEO in Yangon participating by 87 employees
- ii) (two) Tea Sessions with CEO in Mandalay participating by 60 employees
- iii) Staff Town Hall for staff movie day was conducted in Yangon participating by 180 employees
- iv) Staff Town Hall for staff movie day was conducted in Mandalay participating by 140 employees
- v) Various competitions such best decorated branch/department and best video creation in conjunction to Thingyan and the Bank's anniversary

At branch and departmental levels, people engagement programmes were also actively organized such as monthly Bank's progress updates, festive and birthday celebrations. Since employee engagement is a part of being a successful organization, practices which are conducting by UAB are as follow.

### **3.6.1 Diversity, Equal Opportunities and Inclusion (Employee Relationship)**

At UAB, organization is committed to create a diverse and welcoming workplace where staffs can perform at optimal level and achieve career potential in a meaningful and rewarding manner. Organization's diversity values guide to understand that each person is unique, and the appreciation of individual differences is key to creating workforce that is harmonious and productive.

Workforce includes people from different nationalities, color, ethnicity, age, physical ability, socio-economic status, religion, political beliefs, gender, sexual diversity and orientation. Today, UAB has expatriate colleagues from various nationalities and local colleagues of different age groups; all working together in an atmosphere where they have treated equally and respectfully, have fair access to opportunities and resources, and can contribute fully to attaining the Bank's objectives and success. These diverse strengths of people at UAB enrich the business competitiveness of bank as well as making people more responsible and better adapted to the different banking needs of customers.

There are equal career opportunities for the people in UAB. From recruitment to every level of progression, it is primarily driven by capabilities. The Bank imposes

strict guidelines on the practice of diversity and inclusion in the process and procedures of each department at organization.

### **3.6.2 People Development (Opportunities)**

UAB is committed to growing and cultivating its people through training and development programs. Practical human development strategy is based on the principle of 70 – 20 – 10. A blended learning and development methodology, this method broadens traditional training into the real workplace by capturing the actuality of workplace learning.

70% - Learn & Develop Through Experience (Informal)

20% - Learn & Develop Through Other People (Informal)

10% - Learn & Develop Through Structured Courses / Training (Formal)

Formal training and development classes are offered to employees in all levels from Non-Executive to Senior Management. Over the period of 6 months (April to September 2018), on top and above the informal learning at workplace are also provided. UAB had also organized formal training / learning classes and seminars to supply its people with applicable knowledge and skills to be successful in concerned workplace.

- a) 803 employees joined formal classroom training
- b) 150 senior and middle management attended formal development conference
- c) Recorded 8,004 formal training and development man-days
- d) Recorded average formal training and development man-days per staff of 3.8 days

### **3.6.3 Remunerations, Rewards and Compensation**

UAB has taken a holistic view of various factors in order to determine and ensure that the total compensation of an employee is fair. This is achieved with the goals by rewarding contributions, motivating and retaining talents. UAB has successfully founded a Performance-based culture with rewards principle based on performance and values. Employee at UAB have embraced the change to this new culture, as demonstrated by the Bank's rapid productivity and growth.

In UAB, there are two main components in considering rewards and compensation, namely fixed pay and variable pay. Fixed pay refers to the basic salary and fixed allowances whilst variable pay refers to rewards such as bonus that is paid

out to employees based on the profit of the Bank and individual performance of the employee.

Performance-based variable pay is linked to the performance of the Bank, business functions and achievement of targets by the performance of individual employee. The performance of each employee is assessed based on a mix of performance goals, capabilities and actions that uphold the UAB Values. Variable pay of each employee is conditional and distinguished by the employee's performance at the end of each year.

The Board of Directors and Senior Management periodically reviews of the remuneration policy to ensure that compensation practices and programmes are reliable with the regulatory obligations and are responsive to market improvements. Remunerations, rewards and compensation are viewed further than short term financial measures and looks at the longer-term sustainability objectives.

#### **3.6.4 Setting the Right Corporate Culture**

An Anti-Bribery and Corruption Policy together with Gift Guidelines and Social Media Guidelines were issued to set the tone for the adoption of the right corporate culture in the Bank. Further, a Disciplinary Committee made up of senior management members was also set up to handle disciplinary cases involving employees and to ensure the practice of fairness.

## **CHAPTER (4)**

### **ANALYSIS ON EMPLOYEE ENGAGEMENT IN UAB BANK LIMITED**

In this chapter, findings from analysis of survey data are presented with three sub-sections; screening questions, analysis for demographics information and analysis of influencing factors of employee engagement.

#### **4.1 Research Design**

In this screening questions section, survey question of this study was firstly designed with two questions to examine whether the respondents are recently working at UAB Bank and whether the experience of respondents at UAB Bank is more than 1 year. If the respondent is less than 1 year working experience at UAB Bank and do not work at UAB Bank recently, the researcher did not allow the respondents to take the questionnaires anymore. The reason is that the unqualified respondents' answers will not be more related to recent employee engagement at UAB Bank.

The second section is all about demographic information of respondents which are included gender, age, number of years at UAB Bank, department, management level and personal income in multiple choice questions.

The last sub-section includes 29 statement questionnaires which are related to independent and dependent variables to examine the factors influencing on employee engagement at UAB Bank. In this sub-section, items were rated on a 5-point Likert scale, ranging from "1" indicated "strongly disagree" to "5" indicated "strongly agree".

#### **4.2 Demographic Information**

Demographic information of respondent comprises with gender, age, education, working year at UAB, Department at UAB, occupation and income level.

##### **Gender of Respondents**

The selected sample of the 100 employees at UAB are categorized by their gender and this is shown in the following table (4.1).

**Table (4.1) Gender of Respondents**

<b>Gender</b>	<b>Frequency</b>	<b>Percentage</b>
Male	22	22.0
Female	78	78.0
Total	100	100.0

Source: Survey Data (2019)

According to table (4.1) above, it demonstrates the analysis of gender level using number of respondents and percentage of respondents and the researcher distributed the questionnaires among total 100 respondents in this study. Based on the results, it clearly showed that the majority of 100 respondents were female 78 people or 78% and male 22 people or 22%. Therefore, there are more female employees than male employees at UAB Bank.

#### **Age Group Respondents**

The age of the UAB's employees are grouped into four classes. These data are shown in the following table (4.2).

**Table (4.2) Age Group Respondents**

<b>Age (in year)</b>	<b>Frequency</b>	<b>Percentage</b>
18 – 29	38	38.0
30 – 39	55	55.0
40 – 49	6	6.0
50 – 59	1	1.0
Total	100	100.0

Source: Survey Data (2019)

According to Table (4.2) above, it demonstrates the analysis of age level using number of respondents and percentage of respondents and the researcher distributed the questionnaires among total 100 respondents in this study. Based on the results of Table (4.2), it clearly showed that the majority of 100 respondents were 30-39 years old which is 55 people or 55%, followed by 18-29 years old which is 38 respondents or 38%, 40-48 years old 6 people or 6%, 50-59 years old 1 people or 1% respectively. Therefore, the age between 30-39 years old is the age category that is working at UAB the most.

## Experiences of Respondents

There are four level of respondents who have been worked at UAB as shown in table (4.3).

**Table (4.3) Experiences of Respondents**

<b>Working Year</b>	<b>Frequency</b>	<b>Percentage</b>
1 – 2	21	21.0
3 – 4	42	42.0
5 – 6	22	22.0
7 years and above	15	15.0
Total	100	100.0

Source: Survey Data (2019)

According to table (4.3), it demonstrates the analysis of numbers of experience year using number of respondents and percentage of respondents and the researcher distributed the questionnaires among total 100 respondents in this study. Based on the results of table (4.3), it clearly showed that the majority of 100 respondents were 3-4 years working experience which is 42 people or 42%, followed by 5-6 years working experience which is 22 respondents or 22%, 1-2 years working experience which is 21 people or 21% and 7 years and above which is 15 people or 15% respectively. Therefore, the most respondents in this questionnaire has the year of working experience between 3-4 years at UAB Bank.

## Respondents by Department

Employees from eight Departments are responded as shown in table (4.4). According to table (4.4), it demonstrates departments in which respondents are working and percentage of respondents and the researcher distributed the questionnaires through randomly. Based on the results of table (4.4), it clearly showed that the majority of 100 respondents were from Credit Management Department which is 39 people or 39%, and second largest respondents from Branch Operation Department which is 19 people or 19% respectively. Therefore, Credit Management Department is running with more human resource than other departments.

**Table (4.4) Respondents by Department**

<b>Department</b>	<b>Frequency</b>	<b>Percentage</b>
Branch Operation	19	19.0
Corporate Banking	10	10.0
Credit Management	39	39.0
Customer Relationship	9	9.0
Finance	6	6.0
Human Resource	7	7.0
Trade Finance	6	6.0
Treasury	4	4.0
Total	100	100.0

Source: Survey Data (2019)

### **Management Level of Respondents**

Management level of respondents is classified as two categories as below Table (4.5).

**Table (4.5) Management Level of Respondents**

<b>Position</b>	<b>Frequency</b>	<b>Percentage</b>
Non-Management	66	66.0
Management	34	34.0
Total	100	100.0

Source: Survey Data (2019)

According to Table (4.5) above, it demonstrates management level using number of respondents and percentage of respondents and the researcher distributed the questionnaires among total 100 respondents in this study. Based on the results of Table 4.4, it clearly showed that the majority of 100 respondents were non-management (junior assistant, senior assistant, assistant supervisors and supervisors) which is 66 people or 66%, and management (assistant managers and above) which is 34 people or 34% respectively. Therefore, the most respondents in this questionnaire are non-management from UAB bank.

## Monthly Income Level of Respondents

Four levels of monthly income are structured to know which is the most paid salary level as described in the table (4.6).

**Table (4.6): Monthly Income Level of Respondents**

<b>Personal Income (amount in MMK)</b>	<b>Frequency</b>	<b>Percentage</b>
399999 and less	36	36.0
400000 – 799999	51	51.0
800000 – 1199999	12	12.0
1200000 – 1599999	1	1.0
Total	100	100.0

Source: Survey Data (2019)

According to table (4.6) above, it demonstrates personal income level using number of respondents and percentage of respondents and the researcher distributed the questionnaires among total 100 respondents in this study. Based on the results of Table (4.6), it clearly showed that the majority of 100 respondents were personal income range between 400,000 – 799,999 MMK which is 51 people or 51%, followed by personal income range less than 399,999 MMK which is 36 people or 36%, personal income range between 800,000 – 1,199,999 MMK which is 12 people or 12%, personal income range between 1,200,000 – 1,599,999 MMK which is 1 people or 1% respectively. Therefore, the most respondents in this questionnaire are people who get the personal income range between 400,000 – 799,999 MMK.

### 4.3 Analysis of Influencing Factors of Employee Engagement

The research obtained data on the influencing factors of employee engagement at UAB using a Likert Scale, the respondents were asked to indicate their perception about employee engagement practices; Employee Relationship (People), Employee Opportunities, Working Environment and Situation and Compensation and Benefits. These factors are selected in order to the factors which are the most popular factors consider by people in banking industry.

#### 4.3.1 Employee Relationship (People)

The following Table (4.7) shows, employee relationship (People) classified six categories. The total average score is 4.07.

**Table (4.7) Employee perception on Employee Relationship (People)**

No	Statement	Mean	Std. Dev
1	I feel that co-workers collaborate well with me.	4.27	.737
2	I think co-workers support me.	4.13	.849
3	My Supervisor provides me with actionable suggestions on what I can do to improve.	4.24	.911
4	I have positive relations with co-workers at workplace.	4.22	.789
5	My supervisors and I have good working relationship.	3.57	.879
6	My co-workers accept my point of view.	4.01	.859
<b>Total Average Scores</b>		<b>4.07</b>	

Source: Survey Data (2019)

In the table (4.7), it has shown that all of the mean values of employee relationship are greater than norm mean 3.0. However, according to above table, the highest mean value is the respondents at UAB Bank feel that co-workers collaborate well with them (M=4.27). The lowest mean value is that the respondents and their supervisors have good working relationship (M=3.57) and still that value is greater than norm mean 3.0. Since all the mean value of employee relationship (people) are greater than norm mean 3.0, employees at UAB have positive relationship between co-workers and supervisors. Having rich and healthy employee relationship is the most important for employee relationship.

#### 4.3.2 Opportunities

The following Table (4.8) shows that opportunities given by UAB is classified with five categories. The total average score is 3.86.

**Table (4.8) Employee perception on Employee Opportunities**

No	Statement	Mean	Std. Dev
1	UAB Bank gives all employee fair opportunities for promotion.	3.71	.946
2	UAB Bank provides with Training and development opportunities.	3.90	.859
3	Supervisor facilitate employees with coaching and mentoring.	3.73	.962
4	Management has shown a genuine interest in my career aspirations	3.83	.853
5	I believe that there are good career opportunities for me at UAB Bank.	4.12	.832
<b>Total Average Scores</b>		<b>3.86</b>	

Source: Survey Data (2019)

#### 4.3.3 Working Environment

The following table (4.9) shows that Employee perception on working environment and it is classified with six categories. The total average score is 3.86.

**Table (4.9) Employee perception on Working Environment**

No	Statement	Mean	Std. Dev
1	Workplace at UAB Bank is having a positive environment.	4.10	.745
2	For extra efforts at work, verbal appreciation is given by supervisor.	3.97	.989
3	I have trust in leadership of UAB Bank.	4.08	.692
4	Management encourages two-way communication at UAB Bank.	3.68	.875
5	I am having a balance of Personal life and Professional life while working in organization.	3.86	.964
6.	My supervisor promotes an atmosphere of teamwork.	3.74	1.031
<b>Total Average Scores</b>		<b>3.91</b>	

Source: Survey Data (2019)

From the above table (4.9), it has shown that all the mean values of working environment and situations are greater than norm mean 3.0. According to above table, the highest mean value is the workplace at UAB Bank is having a positive environment (M=4.10). The lowest mean value is that management encourages two-way communication at UAB Bank (M=3.68). Happy workplace is having at UAB Bank and having a positive working environment is also an important to consider.

#### 4.3.4 Compensation and Benefits

The following table (4.10) shows that Employee perception on working environment and it is classified with six categories. The total average score is 3.63.

**Table (4.10) Employee perception on Compensation and Benefits**

No	Statement	Mean	Std. Dev
1	I am satisfied with benefits given by UAB Bank.	3.68	.942
2	For good work, monetary recognition is given by UAB Bank.	3.93	.891
3	Performance and Appraisal system is transparent to employees.	3.68	1.043
4	I am fairly paid for my work by UAB Bank.	3.62	1.135
5	I have health benefits at UAB Bank.	3.12	1.233
6	I am satisfied with the process used to determine annual raises at UAB Bank.	3.72	.975
<b>Total Average Scores</b>		<b>3.63</b>	

Source: Survey Data (2019)

From the above table (4.10), it has shown that all of the mean values of compensation and benefits are greater than norm mean 3.0. The highest mean value is the respondents are given monetary recognition by UAB Bank for good work and the mean value is 3.93. The lowest mean value is that the respondents have health benefits at UAB Bank and the mean value is 3.12. Employees are feeling that giving them the monetary recognition by UAB Bank is the highest perception for compensation and benefits.

#### 4.3.5 Employee Engagement

The following Table (4.11) shows that Employee perception on employee engagement and it is classified with six categories. The total average score is 3.91.

**Table (4.11) Employee perception on Employee Engagement**

No	Statement	Mean	Std. Dev
1	I can see myself working here more than 7 years.	3.60	1.128
2	It really feels like everyone is on the same team at UAB Bank.	3.73	.908
3	I am proud to be part of UAB Bank.	4.00	.853
4	I believe in UAB Bank's missions and vision.	3.95	.957
5	I complete and follow through assignments and action items.	4.12	.756
6	I would recommend UAB Bank as a great place to work.	4.08	.774
<b>Total Average Scores</b>		<b>3.91</b>	

Source: Survey Data (2019)

From the above table (4.11), it has shown that all of the mean values of employee engagement are greater than norm mean 3.0. The highest mean value is I complete and follow through assignments and action items (M=4.12). The lowest mean value is that I can see myself working here more than 7 years (M=3.60). Employees believe their capability and work accomplishment and the work allotted to them are allotted based on their capabilities.

#### 4.3.6 Correlation between HRM Practices and Employee Engagement

Employee engagement practices include employee relationship, opportunities, working environment and compensation & benefits. In order to see employee engagement practices of UAB Bank and its employees' engagement at the Bank, correlation analysis is also performed. Correlation analysis provides information about the degree and strength of association between two variables and it can take values between -1 and +1 inclusive. The positive signs indicate positive relationships and negative sign indicates negative relationships. The higher value of correlation

coefficient, the stronger the association between the two variables. The results of the correlation coefficients for the relationship between HRM practices and employee engagement are reported in table (4.12).

Table (4.12) Correlation between HRM Practices and Employee Engagement

Practices		Engagement
Employee Relationship	Pearson Correlation Sig. (2-tailed)	.658** .000
Employee Opportunities	Pearson Correlation Sig. (2-tailed)	.740** .000
Working Environment	Pearson Correlation Sig. (2-tailed)	.850** .000
Compensation and Benefit	Pearson Correlation Sig. (2-tailed)	.865** .000

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

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

Source: Survey Data (2019)

By Table (4.12), it was found that employee relationship and employee engagement are positively and weakly correlated ( $r=.6$ ) and their correlation is statistically significant, implying that necessities of employee relationship doesn't sure to reduce engagement but better employee relationship could make employee to engage longer. It was found that opportunities and employee engagement are positively and moderately correlated ( $r=.7$ ) and their correlation is statistically significant, implying that the better opportunities could make employees to retain longer.

It was found that employee opportunities and employee engagement are positively and moderately correlated ( $r=.85$ ) and their correlation is statistically significant, implying that the better working environment could make employees to engage longer. Among four factors of HRM practices, compensation and benefits has the strongest relationship with the employee engagement ( $r=.86$ ).

#### 4.3.6 Analysis on Influencing Factors of Employee Engagement

To analyze the influencing factor of employee engagement, the multiple regression analysis is conducted, and the results are showed in table (4.13).

Table (4.13) Analysis on Influencing Factors of Employee Engagement

Variable	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	.340	.244		1.381	.166	
Relationship	.106	.076	.088	1.391	.167	1.952
Opportunities	-.009	.089	-.009	-.103	.918	3.413
Environment	.395**	.107	.378	3.698	.000	5.113
Compensation	.451**	.079	.501	5.738	.000	3.736
N	100					
Adjusted R <sup>2</sup>	.798					
F value	98.737 **(.000)					
Durbin Watson	1.819					

\*\*\* 1% level of significance)

Source: Survey Data (2019)

According to the table (4.13), four factors that influence the employee engagement are significant and R<sup>2</sup> is 0.798 and thus this study is strong. According to the estimated multiple linear regression model, the F-value of 98.737 is significant at the 0.01 level. This indicates that the overall regression model with these four independent variables can well explain the variation of employee engagement. The R<sup>2</sup> for the model is 0.798 which indicates 79% of the variation in employee engagement can explained by the variation of all influencing factor. The linear equation above shows that working environment and compensation & benefits have significant positive relationship with employee engagement since resulted p value is less than 0.01.

According to the results, compensation & benefits ( $\beta_4 = 0.451$ ) with 0.501 standardize coefficient has the greatest impact on employee engagement. This can be explained as every unit increase in compensation & benefits will result an increase of 0.451scores in staff's employee engagement, holding other variables constant. Subsequently, working environment ( $\beta_3 = 0.395$ ) has the second strongest impact and followed by employee relationship ( $\beta_1 = 0.106$ ).

## **CHAPTER (5)**

### **CONCLUSION**

This chapter presents the summary and discussions on the findings of this study as well as explanations and importance to related literature. This chapter dissects the results of employee engagement analysis in UAB Bank Limited, the conclusion and the recommendation sections are presented as per the research questions.

#### **5.1 Findings and Discussions**

The purpose of this study was to investigate employee engagement at UAB Bank Limited. The research was guided by the following objectives: to identify the employee engagement practices at UAB Bank and to analyze the influencing factors on employee engagement at UAB Bank. The target population of this study was UAB employees specific in Head Office Departments. The data obtained was analyzed through SPSS. Both qualitative and quantitative were analyzed and the results presented in frequencies, means and standard deviations.

The researcher distributed 100 questionnaires and on analysis of the demographic factors, male employees working at UAB is more than female employees and majority of the respondents have been working at UAB Bank are between 30-39 years old. Most of the respondents were non-management (executives, supervisors, assistant executive, and staffs) and most of the employees have already been working between 3 years and 4 years at UAB Bank.

The first objective is to identify the human resource management practices in UAB Bank. According to findings of this study, UAB bank is conducting engagement plans in the area of connecting a good employee relationship between co-workers and supervisors(connect), creating generating a great opportunities and compensation and benefits to their employees (create) and changing their working environment(change). According to the findings of this study, all the respondents answered that UAB Bank is utilizing employee engagement practices which was shown that all mean value are above norm mean 3.

The second objective is to analyze the influencing factors on employee engagement in UAB. Regarding with the survey results of employee relationship, employees at UAB are having a good relationship with their co-workers mentioning that co-workers are collaborated with them and then followed by their supervisor are

providing actionable suggestions on what I can do to improve, positive relationship with co-workers, supports by co-workers and co-workers are accepting each point of view. Relationship with supervisors was the lowest ranking to the respondents.

Concerning with Opportunities given by UAB Bank, results showed that employee were strongly accepted there are good career opportunities for them. Training Development provided by UAB is followed as second ranking and then followed by Management has interest in employees' career aspirations, coaching and mentoring by supervisors and fair opportunities for promotion is the least statement.

In terms of Working Environment, it was found that, employees at UAB were satisfied about their positive working environment and also, they had been trusting the leadership of UAB. Third ranking statement was having a verbal appreciation is given by their supervisor and then followed by balance of Personal life and Professional life while working in UAB and the last ranking one is about two-way communication in UAB.

With regard to compensation and benefits, respondents are accepted that UAB had given monetary recognition for their good work. Process for annual raises was accepted as second ranking and then benefits given by UAB and transparent performance and Appraisal system were scored as third ranking. Respondents were not much satisfied pay of their work and the lowest rating is about health benefits.

As for overall findings, employees at UAB are engaged by the factors of working environment and the compensation and benefits. Employees at UAB are happy to have a positive environment and having trust in leadership of UAB. Employees feel health benefit provided by bank is not good, but they appreciated about the monetary recognition is given by bank for their good work.

## **5.2 Suggestion and Recommendation**

Companies have to give their employees the liberty to make their work exciting and creating an environment for having an engaged work life. Employees are the key assets to any organization and if they are not given the right space and time to make a perfect blend of work and fun at workplace, then the sense of dis-engagement sets in the employees. Every organization should take care about the mental and physical well-beings of employees within their organization. Organization and employees are both dependent on each other to fulfil their goals and objectives. Therefore, employee

engagement should not be a one-time exercise but it should be integrated in the culture of the company. Employee engagement should be a continuous process of learning, improvement and action. Thus, organizations today should actively look forward to fulfil employee`s expectations and thus, create an impact on the performance of employee, which directly affects the organization`s performance.

The study established that most of the respondents agree that UAB Bank utilize the employee engagement practices. This study had highlighted the common factors of employee engagement for the bank.

In regards with the factors of employee relationship, most of the employees responded that their co-workers collaborate well but they don`t have good relationship with their supervisors. Bank should encourage to have a better relationship with supervisors and encourage to have open communication between organization. Having good employee relations requires to have a strong dialogue with team. Including both managerial and non-managerial employee in decisions making process for respective level and getting all employees input will not only increase relations, it can also provide new insights and help to look at things from a different perspective. UAB need to make sure that all employees are communicating with the company mission and vision, and be transparent about company direction. Promoting work-life balance is becoming an increasing concern for employees and that will give flexibility to employees, improve relations and ultimately create a strong team.

In related with employee opportunity factor, most of the respondents believe that UAB provide good opportunities for them and training and developments programs are benefits for them. Organization should ensure that opportunities given to employees are fair and unbiased. Management should have strong interest in their employees` career and more training programs should be conducted with level in order to develop employees. Management level should ensure that employees to feel that they genuinely care and are committed to supporting their professional advancement and even their personal growth. Creating opportunities for Employee development is a long-term initiative, but it also leads to short-term benefits like increased loyalty and improved performance and engagement.

UAB have to focus on this aspect to boost their growth and get a competitive advantage. The management should understand the importance of employee engagement, that unlike other business organizations various studies reveal a significant relationship between employee engagement and business outcomes and

performance of any business organization. In the current scenario UAB have to comprehend those high levels of employee engagement is necessary to improve employee commitment. And this extraordinary involvement with job will thus create a motivated workforce that will work together to achieve the common goals of the organization. Highly engaged workforce will definitely make an organization more successful in terms of financial & nonfinancial parameters.

### **5.3. Needs for Further Study**

This study was concentrated on factors; in which employee relationship (people), opportunities, working environment and situation and compensation and benefits to study employee engagement. Future studies should use other variables to measure employee engagement at UAB Bank. They could use different independent variables to find out what are the other factors what cause employee engagement, for example like co-operation and immediate management. Further studies could also enlarge the respondents' group by dedicating more time for obtaining more data to make this study be more accurate.

In addition, the target population of this study is UAB employees who are working in Head Office. Therefore, other researchers should study employee engagement of UAB employees in UAB bank branches in Yangon and other location out of Yangon within the whole Myanmar country.

Furthermore, in this study, the researcher mainly focuses only on UAB Bank Limited (UAB Bank). So in future studies, other banks in Myanmar like Kanbawza Bank (KBZ Bank), Ayeyarwaddy Bank (AYA Bank) or Co-operative Bank (CB Bank) should be examined.

In this study, the researcher collected the data within November 2019 to December 2019. The researcher suggested that such further studies should be done in other timeline in the future to increase the statistical power of the study and make the results more reliable.

## Appendix-A

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## Appendix-B

### Survey Questionnaire for Employee Engagement Practices in UAB Bank Limited

#### Section A- Screening Questions

Are you working at UAB?

Yes  No

Have you ever worked at UAB Bank for more than 1 year?

Yes  No

#### Section B- Employee Engagement Factors

Strongly Disagree- 1

Disagree -2

Neither-3

Agree-4

Strongly Agree-5

<b>&lt;1&gt; Employee Relationship</b>	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Neutral</b>	<b>Agree</b>	<b>Strongly Agree</b>
1. I feel that co-workers collaborate well with me.					
2. I think co-workers support me.					
3. My Supervisor provides me with actionable suggestions on what I can do to improve.					
4. I have positive relations with co-workers at workplace.					
5. My supervisors and I have good working relationship.					
6. My co-workers accept my point of view.					
<b>&lt;2&gt; Opportunities</b>					
1. UAB Bank gives all employee fair opportunities for promotion.					
2. UAB Bank provides with Training and development opportunities.					
3. Supervisor facilitate employees with coaching and mentoring.					

<p>4. Management has shown a genuine interest in my career aspirations</p> <p>5. I believe that there are good career opportunities for me at UAB Bank.</p>					
<b>&lt;3&gt; Working Environment and Situation</b>					
<p>1. Workplace at UAB Bank is having a positive environment.</p> <p>2. For extra efforts at work, verbal appreciation is given by supervisor.</p> <p>3. I have trust in leadership of UAB Bank.</p> <p>4. Management encourages two-way communication at UAB Bank.</p> <p>5. I am having a balance of Personal life and Professional life while working in organization.</p> <p>6. My supervisor promotes an atmosphere of teamwork.</p>					
<b>&lt;4&gt; Compensation and Benefits</b>					
<p>1. I am satisfied with benefits given by UAB Bank.</p> <p>2. For good work, monetary recognition is given by UAB Bank.</p> <p>3. Performance and Appraisal system is transparent to employees.</p> <p>4. I am fairly paid for my work by UAB Bank.</p> <p>5. I have health benefits at UAB Bank.</p> <p>6. I am satisfied with the process used to determine annual raises at UAB Bank.</p>					
<b>&lt;5&gt; Employee Engagement</b>					
<p>1. I can see myself working here more than 7 years.</p> <p>2. It really feels like everyone is on the same team at UAB Bank.</p>					

3. I am proud to be part of UAB Bank.					
4. I believe in UAB Bank's missions and vision.					
5. I complete and follow through assignments and action items.					
6. I would recommend UAB Bank as a great place to work.					

**Section C - Demographic Factors**

**1. Gender**

- Male
- Female

**2. Age**

- 18 – 29 years old
- 30 – 39 years old
- 40 – 49 years old
- 50 – 59 years old

**3. Numbers of Year at UAB Bank**

- 1 – 2 years
- 3 – 4 years
- 5 – 6 years
- 7 years and above

**4. Department**

- Credit Department
- Customer Relationship Management
- Human Resources
- Corporate
- Others

**5. Current Position**

- Non-Management (Junior Assistant, Senior Assistant, Assistant Supervisors, Supervisors)
- Management (Assistant Manager and above)

**6. Personal Income**

- 399,999 MMK and less
- 400,000 – 799,999 MMK
- 800,000 – 1,199,999 MMK
- 1,200,000 – 1,599,999 MMK