

**YANGON UNIVERSITY OF ECONOMICS
DEPARTMENT OF COMMERCE
MASTER OF BANKING AND FINANCE PROGRAMME**

**RELATIONSHIP BETWEEN EMPLOYEE MOTIVATION AND
SATISFACTION OF CO-OPERATIVE BANK**

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ABSTRACT

The objectives of this paper are to explore the relationship between employee motivation and satisfaction of CB bank, Yangon which is a banking service. The descriptive method is used in this study. In order to achieve the research objectives, both primary and secondary data were collected by conducting personal interview with selected employees by using structure questionnaires. 120 employees were selected from five branches of Yangon based. Secondary data was obtained from bank's annual reports and monthly records, textbooks, research papers, articles and internet websites. According to the finding of employee satisfaction, there is no dissatisfaction with hygiene factors as there are sufficiently hygiene factors expect salary in the bank. For the motivations are measured by five factors among them employee from CB are the best motivated by work itself and achievement. Employees do not reach satisfaction with responsibility and personal growth. It is suggested that the management of CB should maintain the current employee motivation factors so as to retain competent employees. The management of the company should give more responsibility and personal growth to the employees for what they have done in the work so that the employees will be more satisfy and their performance will be improved.

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CHAPTER 1

INTRODUCTION

Motivation is the individual, internal process which, in other words, energizes, guides and sustains actions, motivation is the force which causes individuals to act in particular, whether positive or negative. A very important aspect of motivation is the morale of the employee, which is the mood or feeling about the task, the supervisors and the business itself. This means that more dedicated and loyal to the job will be an employee with a high morale. High employee morality results in being recognized in the workplace and financially secured, for example, from different positive aspects to the job and the firm.

Incentives such as good pay, good service quality, availability of adequate housing, staff training programs, etc. are generally acknowledged. Motivating workers is aimed at increasing their productive capacity. Therefore, in view of the above, bonuses are considered to be the main factor that motivates workers to show better results.

Nonetheless, motivating an individual employee is not a matter of course because the efficacy of any motivational effect depends solely on the degree to which the incentive meets the individual employee's needs.

Each entity, whether in the goal-oriented banking or non-bank field, and all efforts are aimed at achieving these goals and objectives successfully. Therefore, to report some degree of measurable progress in achieving its goals and aspirations, any company must have the ability to create interest (motivation) necessary to compensate for the pressures placed on the workers.

These value or rewards can come in the form of good training programs, facilities or incentives such as bonuses, promotion. Organization wouldn't last long without encouragement. To order to achieve individual and organizational goals, human resources must be activated, trained, developed and informed for everything. Without motivation, a person with ability, skills, and knowledge would not do much. Moreover, a person with added motivation abilities, knowledge and ability is a sure way to succeed.

Co-Operational Bank (CB Bank) is one of Myanmar's top three local banks. CB Bank's main goals are to grow their workers to the highest potential in order to be able

to provide services to customers efficiently, productively and professionally. Co-Operative Bank claimed that the employee's success depends largely on their happiness. Motivational activities can influence their happiness, and motivation is an important factor in the Bank's performance. If the workers lose their trust, their interest will decline and the bank's profitability can be significantly affected. Individuals have different motivations, and these distinct motivators can greatly influence the organization's success.

1.1 Rationale for the Study

Banking and finance sector become crucial role in Myanmar, along with the economic development. As banking sector is one of the fastest growing economic sectors in Myanmar, it is important to have qualified and expert employees in each bank to perform and implement the bank's goal. Therefore, employer of choice becomes important in competitive banking industry. In order to get qualified employees, motivation and satisfaction of employees become an important part of the organization and employee's development.

The mission of CB Bank is to serve the customers, staff, shareholders and environment with the greatest values of comfort and complete satisfaction. In order to align with the bank's mission, employee satisfaction becomes one of the major values of the bank. Therefore, relationship between employee motivation and satisfaction is important for performance of employees in implementing the bank's goals. This study is focus on identifying the motivation practices applied in CB Bank and measure the relationship of motivation and employee satisfaction in CB Bank.

Employee satisfaction highly depends on motivation practices. In order to understand the most suitable motivation practices of the bank, CB Bank needs to know the relationship between employee motivation and satisfaction. This study assists the bank's motivation practices into the next level and employees to understand the reason why motivation practices are important and which motivation techniques effective management's concern on employee motivation and maximizing achievement of management's goal.

This study helps to find out the problems relating to job satisfaction and the ways to motivate employees of the bank. It is necessary for the bank to have a set of well satisfied employees. The study is conducted and highlighted on the job satisfaction of the level of the employees. It is to be noted that findings of the study is helpful for the CB Bank and similar organization of solving problems of their employees' job

satisfaction. If the study is conducted on the bank, then the job satisfaction level of the employees improved. The relation and communication among the employees also improved. It is possible to justify the job satisfaction level of the employees in time to time. And if the problems are identified, the bank authority will be conscious about that and accordingly will undertake necessary actions to remove those problems that is a great support for the employees.

1.2 Objectives of the Study

The objectives of this study are:

1. To identify the employee motivational factors of Co-Operative Bank
2. To analyze the relationship between employee motivation and satisfaction of Co-Operative Bank.

1.3 Scope and Method of the Study

This study intends to employee motivation and satisfaction in CB Bank. The analysis of the study was based on the data collected from Primary data and Secondary data. Primary data was collected through structured questionnaire from the sample (120) employees from selected 5 branches in Yangon City. There are (83) branches in Yangon region and 5 branches were selected for this research. There are total population 130 employees within the randomly selected 5 branches and 120 employees participated in the survey. Hence, the 92% of the total selected respondents were participated in the research survey. Therefore, convenience sampling method was used in the study.

Descriptive method and analytical method were used in the study. This study focused on Hygiene factors and Motivational factors, which structured questionnaires were distributed to the respondents. The respondents covered managers and operational employees in selected banks of CB Bank. CB Bank official websites, reports, textbooks, internet websites and relevant researches were referred for the Secondary data. Data collection period was from June 2019 to August 2019.

1.4 Organization of the Study

There are five chapters in this study. Chapter one is introduction which includes rationale of the study, objectives of the study, scope and method of the study, and organization of the study. Chapter two covers the theoretical background of this study. Chapter three describes background of CB Bank, organization structure of CB Bank, and current motivation practices of CB Bank. Chapter four consists of the analysis on the impact of motivation in CB Bank. Chapter five is conclusion and it presents findings, suggestion, recommendations, and needs for further studies.

CHAPTER 2

THEORETICAL BACKGROUND

In this chapter, a substantive theoretical background of employee motivation and job scarification were thoroughly explored. It helps to put research problems in the right context and gives the reader relevant to the topic and the theoretical focus.

2.1 Definitions of Motivation

Employee encouragement is one task that must be performed by each manager along with other managerial functions. A boss has to act as his subordinates ' friend and motivator. In all aspects of life and even in our family life, inspiration is useful. The same is true of industry. It clearly suggests a great deal of encouragement. It is an important part of the process of management

Motivation is the motivation for the behavior, desire and aspirations of individuals. Motivation stems from the word motive described as a need requiring fulfillment. Such needs may be desires or desires acquired or naturally innate through the influence of culture, environment, lifestyle, etc. Motivation is the motivation of one's actions, or what drives a person to want to replicate an action, a force behind the motives.

The motivation of a person may be motivated by others or events (extrinsic motivation) or may come from within (intrinsic motivation). Motivation was seen as one of the most important reasons motivating a person to move forward in life. Motivation is the product of both conscious and unconscious influences interacting. Mastering motivation to allow sustained and deliberate practice is central to high levels of achievement e.g. in the worlds of elite sport, medicine or music.

2.2 The Impact of Motivation on Workplace Culture

Motivating workers is vital to ensuring the performance of a business. Low morality is detrimental to profitability and relationships, harming the bottom line. Managers need to develop a constructive relationship with staff to combat these challenges and understand what motivates them. For employees, one of the biggest concerns is the chance to make meaningful contributions, even on small tasks.

Employers can create a healthy work environment by acknowledging these needs that fosters creativity, mutual respect, and productivity.

2.3 Positive and Negative Effects of Motivation

The workers need to feel valued for order to run a successful business. One of the most effective ways to achieve this goal is through various types of rewards to motivate employees. In some cases, incentives for meeting performance standards may be monetary, such as bonuses or gifts. A supervisor with hundreds of employees in a corporate setting can only have a window of a morning meeting to motivate employees to do their best.

Employees tend to feel more driven to do their work at a consistently high level when workers are inspired by monetary and non-monetary opportunities. This, in effect, helps them feel like they're a respected and important part of the business this correlates with increased job satisfaction. In addition to improving job satisfaction, motivational incentives will also improve job performance. If workers concentrate on meeting goals and delivering outstanding service, they don't waste time, calling in sick or clocking out before leaving the office.

One of the employee motivation's negative effects is that it can build organizational friction and stress. It's because workers who don't get the same incentive level that feel resentful towards those who do that can build discord. It's hard to manage staff to give every employee the same amount of encouragement. The goal is to recognize workers who need more motivation than productive employees and provide those employees with the requisite incentive to improve their performance.

Another negative aspect of employee motivation is that workers can be so focused on getting bonuses that they feel satisfied when they reach the goal. In other words, to please customers and customers, employees may fall into the trap of wanting to get that incentive instead of focusing on performing at a high level. It may be expensive to will consumer and employee satisfaction.

2.4 Theories of Motivation

Work on motivation draws on many theoretical viewpoints. While some of these seem less prominent than when they were originally postulated, such as the need theory hierarchy of Maslow (Wicker & Wiehe, 1999), their contributions as base layers and inspirations for subsequent theories are still noticeable and remembered.

According to Petri (1996), the vast array of motivation theories is essentially based on different approaches to the origins or sources of motivation, such as energy, heredity, learning, social interaction, cognitive processes, motivation activation, homeostasis, hedonism, or motivation for development. Motivation theories are generally classified into three categories depending on the particular approach adopted, namely needs-based, cognitive, and theories of drive and reinforcement (Baron et al., 2002).

Needs-based theories, also referred to as content theories because of their interpretation of motivation content (Hadebe, 2001), indicate that internal states within individuals motivate and guide their actions. Such internal states are typically referred to in these theories as forces, desires, or motivations, as well-known examples are those of Maslow, McGregor, and Herzberg.

Cognitive theories do not explicitly focus on work as a possible source of motivation, but rather on cognitive processes such as feelings, beliefs and values that people use to make choices about their at-work actions (Schultz & Schultz, 1998). Such theories are also called process theories for this purpose. Examples include the theories of equity, expectation, and setting goals. Drive and reinforcement theories are based on behavioral strategies that claim that motivational behavior conditions (Hadebe, 2001), past-rewarded conduct will tend to be replicated, and previously disciplined behavior will tend to be extinguished.

(1) Maslow's Hierarchy of Needs Theory

One of the most frequently cited theories of motivation is that of Abraham Maslow, published in 1943 (Van Niekerk, 1987). The theory's basic principle is that individuals are driven by their desire to fulfill their needs or deficits, which can be divided into five groups, and that these needs exist in a particular hierarchy where the needs of a lower order must be met before those of a higher order existence (Gouws, 1995). Maslow (1968, p.153) believed that "the satisfaction of one basic necessity opens knowledge to another's dominance." The hierarchy of Maslow's need is shown in Figure 2.1.

Figure 2.1 Maslow's Hierarchy of Needs



Source: Van Niekerk (1987).

Physiological requirements, e.g. hunger or thirst, are linked to basic survival. Safety needs refer not only to physical safety and security, but also to an individual's searching for personal safety, such as a permanent job. Social needs apply to intimacy, affection and social acceptance and support, whereas selfish needs include the need of a person to be accepted by others and by himself. Self-actualization occurs at the height of the hierarchy of needs, as it represents the striving of a person towards the complete development of his potential that is essentially never fully achieved (Gouws, 1995). Those needs which have already been addressed, therefore, no longer provide inspiration for action (Schultz & Schultz, 1998).

Little empirical evidence has been provided over time to support the concept of the hierarchy of a need, or the theory that their value declines as needs are met (Baron et al., 2002). In Alderfer's theory of existence-relatedness-growth (ERG), these shortcomings were discussed.

(2) **ERG Theory**

Clayton Alderfer proposed a change to Maslow's theory in an attempt to simplify it and respond to criticisms of its lack of empirical verification. Three categories of needs were identified in his ERG theory:

Existence needs. The physical well-being requires.

Relatedness needs. The need for good relationships with others.

Growth needs. The need for appropriate relationships with other needs that concentrate on human potential development and the need for personal growth and increased skills.

The ERG model and the hierarchy of needs of Maslow are similar, both being in hierarchical form and assuming that individuals move up the hierarchy one step at a time.

Nonetheless, Alderfer reduced the number of need categories to three and suggested that going up the hierarchy is more complicated, suggesting a theory of frustration-regression: that failure to meet a high-order need that cause a regression to a lower-order need that has already been fulfilled.

Therefore, a worker who is unable to satisfy a need for personal growth can go back to a need for a lower order and redirect his or her efforts to make a lot of money. Therefore, the ERG model is less hierarchical than the hierarchy of needs of Maslow, indicating that people will step down and up the hierarchy based on their ability to meet needs.

Needs hierarchy theories explain why companies find ways to value workers, promote their participation in decision-making, and give them opportunities to make significant contributions to the organization and community. Most companies find that developing a healthy work environment that allows people to achieve a work-life balance is also a great motivator at the highest level.

(3) Herzberg's Two-Factor Model

Herzberg's motivation theory tries to get to the workplace's source of motivation. This can take advantage of this idea to help each team get the best performance. Herzberg's two factors found are factors of motivation and factors of hygiene.

Motivational Factors

The involvement of motivators makes it more difficult for employees to work. We are included in the work itself. The factors that drive this include:

Achievement: A task needs to give a sense of achievement to an employee. This will offer the feeling of being proud to have done something hard but worthwhile.

Recognition: A work must give credit and appreciation of their accomplishments to an employee. Such appreciation would come from their managers as well as from their peers.

Responsibility: Employees should have their work "controlled." They should be held accountable for this accomplishment and not feel micromanaged.

Work Itself: The task itself has to be interesting, varied, and demanding enough to keep employees motivated.

Personal Growth: The job should provide an opportunity for employees to learn new skills.

Hygiene Factors

The lack of hygiene considerations would make it less difficult for employees to work. In the actual job itself, hygiene factors are not present, but surround the job. Considerations for hygiene include:

Work conditions: Equipment and work environment should be safe, suitable for use, and hygienic.

Salary: It should be a fair and reasonable pay structure.

Company policies: For every employee, these should be fair and transparent. These also have to be equal to rivals' ones.

Supervision: Monitoring must be fair and sufficient.

Interpersonal Relationships: For bullying or cliques, there should be no tolerance. There should be a healthy, friendly and appropriate relationship between peers, superiors and subordinates.

The Four Stats

In a general sense, when it comes to Two Factor Theory, there are four states in which an organization or team can find themselves.

High Hygiene and High Motivation

This is the ideal situation that every boss should be looking for. All workers here are inspired and have very few grievances.

High Hygiene and Low Motivation

Employees have few grievances in this case, but they are not highly motivated. An example of this situation is where the terms of pay and employment are good, but the job is not very interesting. Employees are there simply to earn their pay.

Low Hygiene and High Motivation

Employees are highly motivated in this situation, but they have many grievances. A typical example of this situation is where the work is really exciting and interesting, but in the same industry, the pay and conditions are behind the competitors.

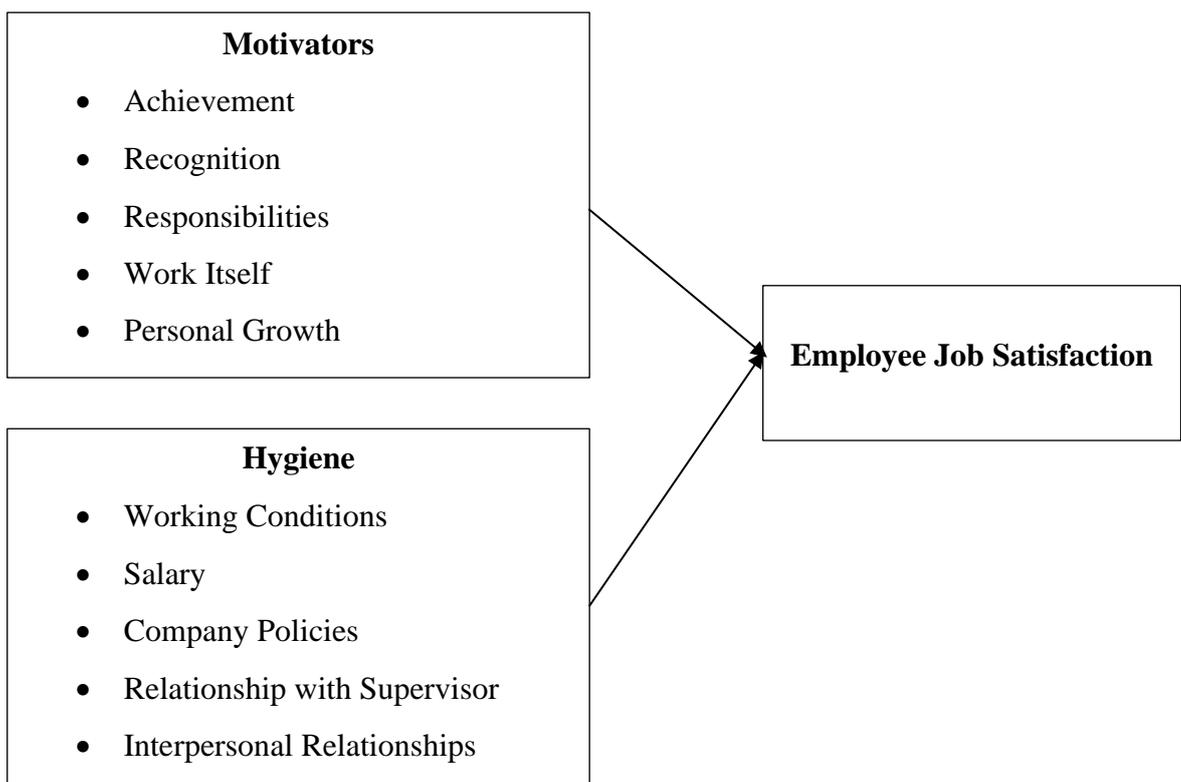
Low Hygiene and Low Motivation

Clearly, this is a bad situation for a company or team to find themselves in.

2.5 Conceptual Framework of the Study

This research used two factor theory as the independent variable and employee job satisfaction as the dependent variable to investigate the co-operative bank's relationship between employee motivation and satisfaction, according to the objectives and literature review above. The study's conceptual structure is shown in Figure 2.2.

Figure 2.2 Conceptual Framework of The Study



Source: Herzberg's Two Factor Theory, (1959)

There are three elements in the research framework: motivational factors, health factors, and employee satisfaction. It was driven by five types of motivational factors for motivational factors: success, acknowledgement, obligations, self-employment, and personal growth. It was influenced by five types of hygiene factors for hygiene factors: working conditions, employment, company policies, supervisor relationship, interpersonal relationships.

CHAPTER 3

HUMAN RESOURCE PRACTICES OF CB BANK

This chapter consists of Co-operative bank which includes vision, purpose and organization structure of the bank and motivation practices of Co-operative Bank Ltd. The management of the company is responsible for providing motivation activities to their employees to increase the productivity of the business.

3.1 History of Co-operative Bank

CB Bank is one of Myanmar's largest private banks with the largest branch, self-service system and mobile banking agent banking network. For being the early adopter of technology and innovation backed by our deep knowledge of local markets and technical expertise, CB Bank has been the front runner in the local banking arena. CB Bank leverages the most safe, efficient and state-of - the-art technology to offer the best banking solutions to customers while at the same time hiring the best and brightest talents from around the world. Over the years, CB Bank has developed throughout the country its banking services and branch networks. Since 1992, the Bank has developed from a small bank with 33 staff to a major bank with over 9,000 employees since Myanmar. Even before Myanmar emerged as one of the region's fastest growing economies, CB Bank was always ahead of the curve, particularly with regard to digital transformation and strategic partnerships. Some of the most popular "first" products offered by CB Bank in Myanmar are • VISA and MASTER card transactions at ATMs • Centralized Core Banking Systems • Mobile and Internet Banking • Mobile Agent Banking • CRM Machines CB Bank offers a variety of banking services ranging from retail banking, consumer finance, cash management, wallets & merchant services, corporate finance and advisory services, International commerce, treasury and banking transactions, international trade, treasury and banking transactions. It is also dedicated to providing financial inclusion with various local and international organizations through its partnership. CB Bank has partnered with KfW, JICA and Myanmar Insurance to provide tailored loans to small and medium-sized companies in Myanmar. CB Bank is also working with Myanmar Post Offices to provide banking agent services to further expand Myanmar banking networks.

The CB Bank was established with the permission of Myanmar's Central Bank on 21 August 1992. It began as a small bank with 33 employees and in 2016 has around 7000 employees. It became a public enterprise in 2004. The head office of CB Bank is located in Yangon's township area of Botahtaung.

CB Bank became Myanmar's first bank to issue a debit card in May 2013 and enabled Myanmar's first card-related financial transaction. MasterCard signed an agreement with CB Bank in September 2012 to license the country's cards, allowing local merchants and ATMs to accept the payment cards.

CB Bank moved from Temenos to T24 in 2013 as its core banking system to boost bank-wide communication with the country's branches. The bank appointed EASI Banking as the ATM facility. The bank has Myanmar's largest network of counters for ATM and Foreign Exchange.

CB Bank received \$12 million for its Trade Financing plan in October 2015 after signing the contract with the Asian Development Bank (ADB) under the Trade Finance Plan. It allowed the bank to issue Letter of Credit Agreement, which guaranteed ADB to allow exporters to ship goods prior to receiving payment under the trade finance lines of CB Bank.

CB Bank has also begun to provide mobile banking services to employees and corporate clients, including basic banking features, remote banking services, and mobile airtime top-ups through the app. Easi Mobile Banking Agent has been introduced for areas in Myanmar where branch coverage is not available.

In 2017, CB Bank collaborated with Myanmar Post Office to further develop its post office mobile agent services.

From 2016, in cooperation with the Japanese government and state-owned Myanmar Insurance, CB Bank and several other banks began offering loans to SMEs. In addition, German KfW Bank has chosen CB Bank to provide loans worth EUR 4.45 million for SMEs in Myanmar based on market analysis and due diligence offering to SMEs or loans with or without collateral. CB Bank signed an agreement with Diebold Nixdorf in January 2017 to extend its cardless cash withdrawal services and P2P deals for self-service banking in Myanmar for devices, software and services. CB bank, already hosting one of Myanmar's largest ATM networks, has decided to double the number of terminals to spend its network of self-service.

In August 2017, Grab, an online taxi aggregator, collaborated with CB Bank in August 2017 to provide its drivers with banking services. The drivers have gained access to ATM cards and bank accounts from the system. It announced a partnership with telecommunications operator Ooredoo in September 2017 to launch M-Pitesan, a mobile wallet that will provide national money transfer and bill payment services.

In September 2017, The contactless payment program was unveiled by CB bank in partnership with payment service providers Visa and Master Card. The services help users complete their payments on Visa and Master card through contactless POS machines. CB Bank opened the first center for small and medium-sized enterprises (SME) in Mandalay in January 2018.

SME loan plans include SME-Credit Guarantee Insurance Loan (SME CGI Loan), JICA-enabled SME Long-term Investment Loan, KfW-enabled SME Business Expansion Loan, and SME Term Loan.

In April 2018, CB Bank signed an agreement with KfW Development Bank (KfW) in April 2018 to expand loans to fund small and medium-sized companies in Myanmar with \$13.22 million. CB Bank and Telenor Myanmar formed an agreement with Visa in May 2019 to launch the co-branded CB-Telenor Visa credit card aimed at improving financial services in Myanmar and extending benefits for Telenor Star Platinum users.

3.2 Profile of CB Bank

CB Bank Ltd operates under the license of Myanmar's Central Bank as a 100% private bank. In 2004, under the Myanmar Companies Act, CO-OPERATIVE BANK LTD changed its legal business name to Public Company.

For being the early adopter of technology and innovation backed by our deep knowledge of local markets and technical expertise, CB Bank has been the front runner in the local banking arena. CB Bank leverages the most safe, efficient and state-of-the-art technology to offer the best banking solutions to customers while at the same time hiring the best and brightest talents from around the world. CB Bank is one of Myanmar's largest private banks with the largest branch, self-service machine and mobile banking agent banking network. Even before Myanmar was recognized as one of the region's fastest growing economies, CB Bank has always predicted the country's development as well as the underlying challenges and opportunities. Of over 9,000 employees, the Bank has grown from a small bank to a major bank in Myanmar. More

than 230 branches, 700 ATMs, more than 1000 mobile banking agents and 300,000 mobile banking subscribers have entered CB Bank.

Vision and Mission of Co-operative Bank

In this section, the vision and mission statement of the Co-operative Bank are presented.

Vision

The following are vision of Co-operative Bank;

To become a strong player in ASEAN's financial services industry and provide the best financial solution and platform in Myanmar. We are an institution which:

Is built on solid foundation of risk management and corporate governance
Employees are proud working for Leads in technology and innovation and
Listens to our customers to build long-term relationships and provide
enhanced customer experience.

Mission

Co-operative bank applies as following:

We exist to fulfill the aspirations and dreams of our customers and partners.
To our individual customers, we are a trusted place to keep their investments
and we help them fulfill their dreams through our financial solutions.

To our business customers, we offer the best financial solutions for their
business operations and expansions.

To our employees, we are a place where they can learn and grow. To our
shareholders, we are a trusted venue for their investments, and we deliver
sustainable return.

3.3 CB Bank Branch Network

CB bank is one of the pioneer banks in Myanmar Banking Industry, CB Bank can provide many banking services based on the dynamic economic trend and customers' requirements. The products can be categorized as: Daily banking services, Fund transfer services, Card, Loans, Other customer services, E Banking services, growth of the country while delivering financial services as the requirement of the customers evolve. Myanmar Banking sector faced with the severe crisis on 2003 and the Central Bank of Myanmar criticize the new branch opening and providing new

banking services. Therefore, all the commercial banks can do the traditional banking services such as accepting the deposits and lending to the business and remitting the money in the branch network within Myanmar. At that time, CB Bank can start to expand its network 21 branches, initially (2010-2011). Within nine years CB Bank can expand the branch network 220 branches around Myanmar.

CB Bank offer cash management solutions, trade finance & treasury services, long-term & short-term financing, and working capital financing to multinational companies, local corporates and SME clients operating throughout the country. The Bank have decades of experience in helping companies grow with our banking solutions. Our clientele is from the industries such as manufacturing, telecommunications, hotel & tourism, FMCG, real estate & construction, energy and other sectors.

The following table shows the branch network progress of CB Bank. CB Bank expands all the states and divisions the whole Myanmar.

Table (3.1) CB Bank Branch Network

Fiscal Year	Number of Branches
2010-2011	21
2011-2012	26
2012-2013	38
2013-2014	81
2014-2015	124
2015-2016	149
2016-2017	203
2017-2018	218
2018-2019	230

Source: Annual Report of CB bank (2019)

In this table, the growth of CB Bank network from 2011-2012 fiscal year to 2018-2019 fiscal year. The highest growth rate is in 2013-2014 fiscal year. At that time, CB Bank expands its branch network, more than two times, very promptly, 38 branches to 81 branches, within a fiscal year. It shows that CB Bank can manage business

banking services, Merchant Services. There are totally 65 banking services that CB Bank can provide.

Daily Banking Services: CB Bank's day-to-day banking services include traditional banking and modern banking services. Save savings, E Saving, Current Account, Fixed Savings Account, Call Deposit Account, Minor Deposit Account, Wedding Deposit Account, Foreign Currency Account (FCA), Smart Saving. Among these facilities, Foreign Local Currency Deposit, Current Account and Foreign Currency Account do not provide the interest, The remaining items can get the interest rate from 8.25 percent to 10 percent per year respectively depending on bank policies and practices, In particular, minor deposit is a kind of investment for children.

Money Transfer Services: CB Bank can provide local and international money transfer services, i.e. local remittance, can transfer money in Myanmar according to the daily business need for fund move. The transfer of funds can be carried out domestically via account to account for the international transfer of funds, such as telegraphic transfer (TT) and account transfer (DBS-Singapore) One of the world's money communicates services, albeit inwardly by Western Union.

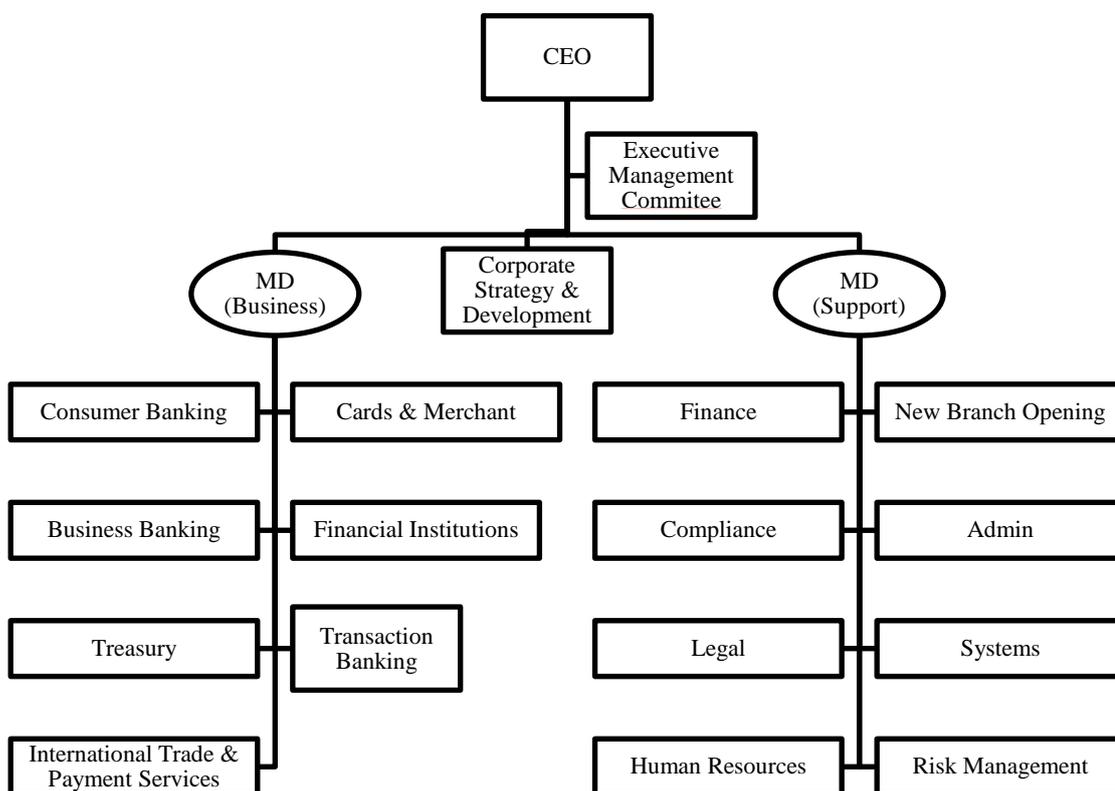
The movement of funds needed to be safe and sound with speed in order to be business development. CB Bank has therefore tried to provide the business need for both local and international transfers of funds through CB Bank transfer services. Many years ago, after 1992, local remittance was adopted. After 2010 the international flow of funds can be made available to turn the economic and policy changes. There are many correspondent banks all over the world that are linked to CB Bank. Therefore, in a short time, with protection, funds can be transferred.

Cards: Myanmar is a cash-based society; until 2010, Myanmar is using the close economy for nearly fifty years. Myanmar tried to turn the bureaucratic economy into a market economy in the early 1990s. Myanmar entered the banking crisis in 2003, sadly. The impact if new banking services are regulated by the regulator, Myanmar's Central Bank. CB Bank introduced the famous Master Card, VISA Card, Union Pay Card, JCB Card and Myanmar Payment Union Card. CB Bank issued its loyal customer's credit card.

3.4 Organization Structure of CB Bank

In this part, the organization structure of CB bank was described at Figure 3.1

Figure 3.1 Organization Structure of CB Bank



Source: Annual Report of CB Bank (2018-2019)

CB Bank Management Committee

Under the management and direction of the Board of Directors, CB Bank has been able to position itself as one the most well-known and reliable banks in Myanmar.

Management and Human Resources Committee

Vice-Chairman chairs the commission. The Committee ensures that the competitive market is selected for the specific role within the company only for the best of applicants. Financial institutions in Myanmar have faced a severe shortage of professional and trained workers to fill the void due to recent changes in the country's economic landscape. This committee is already developing the clear definition of Human Resources Policies, such as promotion policies, transition policies, and so on. The excellence of the staff's commitment, capability and ability skills combined with compliance with the rules and regulations play an important role in the Bank's service.

The Management set up a Human Resource Committee with this view in mind to provide the requisite guidance and procedures.

Human Resources & Remuneration Committee

The committee is focused on the bank's talent development. The committee ensures that policies are in place where only the best of the competitive market candidates are identified and those candidates remain with the bank through programs such as talent acquisition, growth and retention. Due of recent changes in the country's economic climate, Myanmar's financial institutions have faced a severe shortage of skilled and qualified staff to fill the gap. CB bank has started searching for candidates not only domestically but also globally in order to acquire suitable candidates with the right skills sets.

The Compensation Committee reviews and decides the compensation packages for managers and key executives and also evaluates the bank's compensation strategies.

Risk Management Committee

Banking business success and development depends primarily on how well the bank is able to manage its risk portfolio. The committee manages the plan for risk management, determines the risk appetites and measures the efficacy of the system for risk management. In addition to monitoring credit risk, the committee also monitors market risk, operational risk and strategic risk. The committee regularly schedules board meetings to discuss large-scale credit applications and establish guidelines for mitigating potential risks. In addition, the Committee tracks closely market trends such as macroeconomic, credit and business risk factors to position the bank against any adverse circumstances and operational risk management effectiveness.

Assets & Liability Management Committee

This committee is another important Liquidity Risk Management Supervisory Group. The committee oversees policies to manage the balance sheet structure of the bank so that at reasonable risks the bank achieves sustainable and adequate returns.

The Credit and Assets Management Committee

The banking business ' success and development depends primarily on the recognition of dependencies and gratefully on professional winning. To this end, the Credit and Assets Management Committee is set up to allow the bank to function efficiently and effectively and to track credit management on an ongoing basis.

Banking and Technology Development Committee

The Committee for Development of Banking and Technology directs the development of emerging trends and consumer habits. As the bank considers the future of banking to be technology, this committee plays an important role in shaping our digital financial services strategies to keep the bank competitive in the technological age. It is reformed from conventional banking such as deposit acceptance, loan issue, and financial services. Security and services are performed in the correct, prompt, and accurate manner. As the banking business network becomes larger and larger, new technologies are implemented to suit changing times. Online banking was implemented across the world. ATM (Automatic Teller Machine) was introduced to the public by CB bank. The committee was set up to launch new products, such as credit cards, as opportunities arise to be in world economic conditions in time. New idea, new system and plan are always considered in this way whenever such opportunity is open to the bank with international economic conditions in time.

Audit Committee

The audit committee is set up pursuant to the Financial Institutions Act section 85. The Committee's duties include: ensuring the quality of financial statements and reviewing any significant changes in accounting policies and practices as defined by Myanmar's Central Bank and Myanmar Auditor General's Office to ensure the integrity and accuracy of all financial reports before being submitted to the Board of Directors and shareholders to ensure adequacy and efficacy of financial accounting and internal control processes, review external and internal audit proposals and evaluate the adequacy, effectiveness and efficiency of the internal audit process The Committee shall convene regular meetings at least once every three months.

Audit Oversight

Mandatory Inspections and appointment of External Auditor.

Audit Department

According to Section 85 of the Financial Institutions Act, the audit department is created by the audit committee. It role inspects and audits issues relating to the pecuniary use of all departments at the bank headquarters and branches to ensure compliance with all the rules and regulations provided by Myanmar's Central Bank and other regulatory bodies. The Department of Audit hires external auditors and reports to the audit committee.

Internal Audit Committee

The aim of this audit committee is to track whether banking and cash management operations are strictly adhered to banking procedures and to ensure that rules and regulations are complied with and directed accordingly, and to ensure the consistency of financial statements and to review any significant changes in the policies and practices in question. Assure the quality and accuracy of all financial reports before sending them to the Board of Directors and shareholders, ensure adequacy and efficacy of internal accounting control systems and material internal controls, review external and internal audit plans and reports, access adequacy, effectiveness and efficiency of the internal audit functions.

External Audit

The external auditor performs annual audits on the bank's business operations and financial reports, according to Sections 88 and 89 of the Financial Institutions Act. The results and audit reports will be sent to the Management Board and Myanmar's Central Bank. U Hla Tun & Associates was nominated and selected as the external auditors of the bank by the Audit Committee.

Audit Party of the Central Bank of Myanmar

Under the Financial Institutions Act, Sections 90 and 91, the bank is subject to the Myanmar Central Bank's annual audit and inspection. The operations related to the financial matters at the bank's headquarters and branches were checked and audited during 2016-2017.

New Branch Opening Committee

New branch opening committee was set up to track the opening in real time of new branches at the appropriate location in the country. Research, study and pick strategic locations for the creation of a new division. The committee is also investigating and adapting the correct technology-based platform for providing banking services to Myanmar's largely banked population. In 2012, the branch increased 26 to more than 230 in 2019.

Staff Ideology and Education Committee

In compliance with BOD Resolution No 5 adopted by the Board of Directors at the meeting No 1/2013 held on 22-11-2013, this committee was created to educate the

staff to be morally powerful, committed, and perform the duty with dignity. And the committee is made up of two directors and three non-board members who are experienced bankers and used to support adversaries and senior players in the banking industry. The committee's primary purpose is to ensure that all bank staff work and provide services in accordance with the vision and mission of the company. The Committee also works to provide training and workshops with international development agencies, foreign financial institutions and consultants to raise awareness and knowledge of today's competitive market.

3.5 Human Right Policy

This policy is intended to establish controls to ensure compliance with all relevant legislation on human rights. On December 9, 2016, this policy was approved. On January 2017, it was successful.

Human rights are fundamental rights for citizens. They are the foundations of liberty, justice and peace. In all nations, they apply equally and unanimously, regardless of the legal context. Human rights are fundamental rights of all human beings, irrespective of gender, nationality, place of residence, sex, race, religion, color or other category. Human rights are therefore non-discriminatory, meaning that they are guaranteed and can not be withheld from all human beings.

CB Bank is committed to honoring and dignifying every employee and upholding their human rights. The bank offers equal employment opportunities for all, does not tolerate discrimination or abuse, respects and supports the rights of each employee and values open dialog with them, provides a safe and healthy working environment for all employees and promotes diversity and inclusion CB Bank complies with labor laws and regulations, including those addressing child labour, forced labour, equal opportunitiesThe bank offers equal employment opportunities for all, does not tolerate discrimination or abuse, respects and supports the rights of each employee and values open dialog with them, provides a safe and stable work environment for all employees and promotes diversity and inclusion CB Bank complies with labor laws and regulations, including those concerning child labour, forced labour.

Scope: The policy applies to CB Bank and all its employees, directors and board members. All such persons must become conscious of and abide by the Policy. This

policy includes guidance for dealing with situations including violations of human rights. It is mandatory to comply with this framework. Failure to do so may result in disciplinary action before work with CB Bank is terminated.

Customers and Clients: CB Bank has put in place policies to prevent the unauthorized use of the supplied products and services, including abuses that may result in violations of human rights. CB Bank is partnering with vendors whose human rights policies and practices are aligned with their own. CB Bank sets out clear expectations in the bank's Vendor Code of Conduct for vendors in their management of human rights and other key areas.

Training: For all new employees, instruction on this language is part of the orientation process. All existing staff will also undergo appropriate training on the specifics of this code and will be asked to officially recognize compliance with this code.

3.6 Motivational Factors of CB Bank

CB Bank consider their employees as one of their core values of success and thus, employees are always their top priority. This results the decades of strong relationship and trust building between the organization and the employees. CB Bank sets goals for their employees to achieve and their employees were recognized by performance incentives like bonus, and promotions, based on their budget. Each position has specified responsibilities and authorities to perform. Therefore, each employee has to take responsibilities on their tasks and be able to take accountability on the outcomes. (CB Bank, 2019)

CB Bank provide basic banking trainings, product trainings, and relevant specialized trainings according to their relevant roles. This results the employees to work independently and work itself to achieve their targets and goals. CB Bank offers loans with special interest rates and other benefits to their employees such as Home Loan with special interest rate, Normal Loan with low amount of interest rate, Education Loan & scholarship program with partnership schools, and Employee Credit Card with no registration fee nor annual fee. In addition, CB Bank has regular Professional Development & Training program for outstanding employees with potential. (CB Bank, 2019)

CB Bank's Human Resources policy is focused more on employees' engagement and commitment more than just learning and growth. Allocating right people in right place at the right time is the key recruitment focus for CB Bank. CB

Bank Head Office and branches are clean, safe, secure, and favorable workplace for their employees. Also, salaries are offered based on the scale of position in the hierarchy and the basic salaries are in accordance with Myanmar Labor Law. The salary rates are in accordance with market salary rates even though they are not the highest rates in the market. There has mutual respect within any level at the bank. The interpersonal relationship within the bank is cultured to see as family from the top management to the operational level of the organization. (CB Bank, 2019)

The aspiration of CB Bank is to become the best financial solution provider in Myanmar where employees are proud of working for. In order to achieve this aspiration, Senior Management of the bank is committed to provide their employees with a thriving workplace where the employees can learn and grow throughout their career, to develop full potential of their workforce by providing learning and development for career enhancement and overall success of the bank, to develop the employees to be ready for digitalization of banking services in line with the bank strategy to become “the digital bank”, to encourage high level of employee engagement and contribution through recognition, effective communication and providing feedback, and to provide positive working environment that fosters clean and safe work environment, showing respect and promoting employee well-being. (CB Bank, 2019)

Moreover, the management encourages to create positive work culture by emphasizing work-life balance, promoting cross-team collaboration, and raising the morale of the employees, increase active participation in company and community activities to improve the quality of life for their co-workers and the community. (CB Bank, 2019)

CHAPTER 4

ANALYSIS ON EMPYEE MOTIVATION AND SATISFACTION OF CO-OPERATIVE BANK

This chapter analyzes two parts such as analyzing the human resource practices of CB Bank and analyzing on Herzberg's two-factor theory of motivation. Human resource practices are analyzed by using personal interview and reading record of CB bank employee handing book. The survey is used to determine the employee satisfaction on motivational factors of this bank. To analyze the employee satisfaction on motivational factors, the mean values are calculated from data gathered with questionnaires. The questionnaires were used to set up with Likert's type Five-Points Likert scales.

4.1 Research Methodology

The concept of Herzberg's two factor theory pointed out that "Hygiene factors" can generate employee dissatisfaction. If hygiene factors are sufficiently provided by the firm, employees will not feel dissatisfaction. However, they will not feel satisfaction although the firm fully provided these factors. Their satisfaction will be resulted only from motivators. If the firm provides motivators sufficiently, employees will be satisfied. Even though these factors are absent in the firm, they will not be dissatisfied. Thus, in this analysis, only employee perception towards the extent of either hygiene factors or motivators they received from CB is examined. In questionnaire, their perception on the extent of each factor provided by the hotel is explored with Five-Points Likert scales (from 1 to 5: from very low to very high). In analysis, if mean score of a factor is greater than "3", it can be concluded that employees perceived this factor is sufficiently provided in bank. According to theory of Herzberg, hygiene factors generate satisfaction. Thus, the mean scores of motivators less than or equal to "3" means employees are not satisfied. If the score is greater than "3", employees are satisfied in bank. (1 to 1.8 – strongly disagreed, 1.81 to 2.60 disagreed, 2.61 to 3.40 – normal, 3.41 to 4.20 – agreed, 4.21 to 5 – strongly agreed.) (Best, 1977 as cited by Yonas, 2013)

4.2 Demographic Profile of Respondents

In this section, presents the demographic profile of respondents at CB bank. It consists of seven characteristics such as gender, age, education, marital status, positions, service year and salary.

Number of Respondents by Gender

This is the describable on gender of respondents. Table (4.1) presents the respondents by gender.

Table 4.1 Number of Respondents by Gender

Gender	Number	Percentage
Male	51	42.5
Female	69	57.5
Total	120	100.0

Source: Survey Data, 2019

In this study, the sample consists of 51 males and 69 females. In terms of percentage, male employees are 42.5 percent while female employees are 57.5 percent.

Number of Respondents by Age

This is described the respondents by age. Ages of respondents are classified into seven groups: below 25 years, 26-35 years, 36-45 years, 46-55 years. Table (4.2) presents age distribution of respondents.

Table 4.2 Number of Respondents by Age

Age (in year)	Number	Percentage
Below 25	24	20.0
26 – 35	71	59.2
36 – 45	23	19.2
46 – 55	2	1.7
Above 55	-	-
Total	120	100.0

Source: Survey Data, 2019

Out of these age groups, age group of 26-35 years is the largest with 59.2 percent, followed by age group of below 25 years with 20 percent, The minimum age of respondents is 46 to 55 years with 1.7 percent.

Number of Respondents by Educational Level

This is divided in education level of respondents. Education levels of respondents are classified into two levels. There are such as (1) No Degree, (2) Bachelor's Degree, (3) Master's degree. Table (4.3) shows the respondents by education level.

Table 4.3 Number of Respondents by Educational Level

Educational Level	Number	Percentage
No Degree	10	8.3
Bachelor's Degree	115	87.8
Master's Degree	5	3.9
Total	120	100.0

Source: Survey Data, 2019

In this study, 115 employees are bachelor's degree holders, 10 employees are no degree holders, 5 are Master's degree, In term of percentage, bachelor's degree the largest with 87.8 percent, followed by no degree with 8.3 percent, master's degree with 3.9 percent.

Number of Respondents by Marital Status

Table (4.4) shows the respondents by marital status, which is classified into single and married.

Table 4.4 Number of Respondents by Marital Status

Marital Status	Number	Percentage
Single	78	65.0
Married	42	35
Total	120	100.0

Source: Survey Data, 2019

It is found that the sample includes 78 singles and 42 married. In term of percentage, single employees 65 percent while married employees 35 percent.

Number of Respondents by Position

This part describes the type of employees in CB Bank. These respondents 120 employee are selected from CB Bank. Table (4.5) describes the type and number of employees in CB Bank.

Table 4.5 Number of Respondents by Position

Position	Number	Percentage
Manager	10	8.3
Executive	5	4.2
Supervisor	15	12.5
Staff	90	75
Total	120	100.0

Source: Survey Data, 2019

Table 4.5 Shows the frequency distribution of position are divided into four levels: Manager, Executive, Supervisor, Staff. The sample of 120 employees' motivation and satisfaction survey shows that there are Staffs are the most 75 percent and Executive Level is least of 4.2%.

Number of Respondents by Monthly Income

In this part, the study presents the frequency distribution of salary (Kyats) in CB Bank. The following table (4.6) described it.

Table 4.6 Number of Respondents by Monthly Income

Income (Kyats)	Number	Percentage
Below 200000	12	10.0
200001 – 500000	90	75.0
500001 – 800000	12	10.0
800001 and above	6	5.0
Total	120	100.0

Source: Survey Data, 2019

It is found that the income level which is between 200,001 – 500,000 kyats has the highest frequency distribution of salary with 90 among them. The income level which is between 800,001 and above 6 among them.

Number of Respondents by Experience

This part presents the respondents by level of experiences in this position which are classified into six levels. There are such as (1) less than 1 year (2) 1-2 years (3) 3-4 years (4) 4-5 years (5) 5-6 years, and (6) above 6 years. Table (4.7) shows the respondents by level of experiences in this position.

Table 4.7 Number of Respondents by Experience

Experience (Year)	Number	Percentage
Less than 1	8	6.7
1 – 2	21	17.5
3 – 4	40	33.3
4 – 5	24	20.0
5 – 6	13	10.8
Above 6	14	11.7
Total	120	100.0

Source: Survey Data, 2019

According to Table (4.7), 8 respondents have experience under one year with 6.7%, 21 respondents have experience between 1 to 2 years with 17.5% , 40 respondents have experience between 3 to 4 years with 33.3% , 24 respondents have experience between 4 to 5 years with 20% and 13 respondents have experience between 5 to 6 years with 10.8%, 14 respondents have experience and above 6 year with 11.7%. Among them, experience 3 to 4 year is the highest number of respondents with 33.3% of all total respondents in this survey.

4.3 Employees Satisfaction Level on Motivational Factors

According to Herzberg's two factor theory, there are five motivators to describe motivation of employees. They are achievement, recognition, responsibility, work itself

and personal growth. Those factors are presented mean scores by conducting with five Likert scale.

Achievement

Achievement is the first component variable of motivators and it includes measurement of success and achievement of employees. The respondents were asked five questions concerning with achievement. Employee satisfaction on achievement is shown in Table (4.8).

Table 4.8 Employee Satisfaction on Achievement

No	Statement	Mean	Std. Dev
1.	I always find out the opportunity to reach my own goal.	3.54	.819
2.	I feel myself to see the success of my work.	3.47	.744
3.	I am ready to work a variety of task.	3.53	.788
4.	I am proud to work this organization.	3.84	.635
5.	I can work with good performance.	3.73	.632
Overall Mean Scores		3.62	

Source: Survey Data, 2019

As shown in the table (4.8), it is found that employees are satisfied with the achievement given by bank and they have positive mindset on their jobs. Analyzing by each factor, most of employee are proud to work this organization is the highest means score with 3.84. The follow is about they can work with good performance with 3.73 and finding out the opportunity to reach their own goal with 3.54. The smallest means value of these statements is 3.47 at they feel their-selves to see the success of their work. In these statements, their overall average score is 3.62. this means that the average score is larger than 3. Therefore, CB Bank employee have a motivation on their achievement.

Recognition

The second component variable of motivators is the recognition at the work which includes appreciation and recognition from top management, supervisors and other employees. There were six questions to the respondents to measure the recognition. Employee perception on recognition in this bank was shown in table (4.9).

Table 4.9 Employee Satisfaction on Recognition

No.	Statement	Mean	Std. Dev
1.	I received recognition from top management, supervisor and other employees.	3.61	.702
2.	My manager always thanks me for a job well done.	3.53	.829
3.	Employee rewards are given annually.	3.43	.706
4.	Manager always seeks to develop the team spirit	3.57	.796
5.	I feel that the manager appreciates my effort and hard work in the workplace.	3.67	.690
6.	My manager is supportive of my idea and way of getting things done.	3.73	.817
Overall Mean Scores		3.59	

Source: Survey Data, 2019

According to the Table (4.9), Their perceptions on receiving recognition for tasks from top management, supervisors and other employees are almost satisfied because total average mean score is 3.73 Their perceptions on receiving recognition for tasks from top management, supervisors and other employees are almost satisfied because the mean score is 3.73 Getting appreciation from supervisors for employee's achievement and providing financial incentives by company's recognition program are also satisfied them. The average means score 3.59 is larger than 3, it can be seen most of the employees satisfied on recognition.

Responsibility

Regarding employee satisfaction and respondents are required to rate the following factors:

Table 4.10 Employees Satisfaction on Responsibility

No	Statement	Mean	Std. Dev
1.	I have an opportunity to take other's responsibilities.	3.38	.649
2.	I feel that my job description is fit with my position.	3.43	.670
3.	I have many opportunities to make decision for my job.	3.39	.759
4.	I am entrusted with responsibility in my work.	3.40	.691
5.	I work voluntarily in weekends or without taking rest.	3.38	.745
Overall Mean Scores		3.40	

Source: Survey Data, 2019

According to the table (4.10), it is found that the mean values of respondents' satisfaction on they feel that their job description is fit with their position 3.43 and entrusted with responsibility in my work are 3.40 the highest, the lowest is an opportunity to take other's responsibilities 3.38, voluntarily in weekends or without taking rest 3.38. Since the mean score is higher than 3, it can be assumed that the respondents are satisfied with job description is fit with their position.

Work Itself

Regarding employee satisfaction on working condition, the respondents are required to rate following factors:

Table 4.11 Employees Satisfaction on Work Itself

No	Statement	Mean	Std. Dev
1.	My work is challenging and interesting.	3.67	.823
2.	My job gives me a great achievement for innovation.	3.59	.815
3.	The opportunity to give help to other people.	3.73	.719
4.	I have an opportunity to take complicated job.	3.57	.786
5.	I rotate from one job to another to perform the different tasks.	3.58	.729
Overall Mean Scores		3.63	

Source: Survey Data, 2019

According to the Table (4.11), it is found that the respondents' satisfaction on the opportunity to give help to other people is the largest at 3.73, and work is challenging and interesting is 3.67, having an opportunity to take complicated job and rotate from one job to another to perform the different tasks at

Personal Growth

Personal growth is the fifth component of the motivators of Herzberg's two factory theory. It concerns with training, development and promotion. Five questions were used to explore motivational factors regarding personal growth. Employee satisfaction on personal growth in this bank was shown in table (4.12).

Table 4.12 Employee Satisfaction on Personal Growth

No.	Statement	Mean	Std. Dev
1.	Everyone has equal chance for promotion.	3.32	.996
2.	I have the opportunity for personal growth.	3.35	.774
3.	I receive new knowledge, exposure and experience from training.	3.58	.729
4.	I have training development program to learn and grow.	3.48	.756
5.	Training that I received is match with my job.	3.45	.787
Overall Mean Scores		3.44	

Source: Survey Data, 2019

According to the table (4.12), most of the employee satisfied that not only they have training opportunities to learn and grow but also these trainings support for their promotion and they received development program to learn and grow. They have received new knowledge, exposure and experience from training, and matching received training with the job. Therefore, it is found that employees are satisfied with the personal growth given by the bank.

Summary of Motivational Factors

In this section, there are five factors such as achievement, recognition, responsibility, work itself, personal growth. The mean value of each factor is shown in the table. It can be concluded those employees were satisfied when the mean score of factors is above 3.5.

Table 4.13 Summary of Motivational Factors

Motivational Factors	Mean Values
Achievement	3.62
Recognition	3.59
Responsibility	3.4
Work Itself	3.63
Personal Growth	3.44
Overall Mean Scores	3.53

Source: Survey Data, 2019

As shown in the Table (4.13), it was found that employees satisfied that the received all motivational factors sufficiently from this bank except responsibility and personal growth. Overall mean scores of motivational factors were 3.53 and this describes that employees supposed they have got adequate five motivational factors and thus they had satisfaction to motivate their jobs.

4.4 Analysis of Employees Satisfaction on Hygiene Factor of CB Bank

According to Herzberg's two factor theory, there are five hygiene factors: working conditions, salary, company policies, supervisors and interpersonal

relationships. The factors are presented mean scores by resulting of Five-Point Likert scale.

Working Conditions

The first component variable is working conditions which include the employee's working environment, usage of updated equipment's and materials in the work and receiving safe working area. The respondents were asked five questions is shown in table (4.14)

Table 4.14 Employee Satisfaction on Working Conditions

No	Statement	Mean	Std. Dev
1.	My workplace is suitable for me.	3.55	.839
2.	I have good working condition such as cleanliness, lighting, temperature and ventilation.	3.45	.776
3.	I have enough equipment and materials in my work to perform my job.	3.52	.756
4.	I have safe working area.	3.92	.762
5.	The associates from Bank are familiar and warmly upon me.	3.95	.798
Overall Mean Scores		3.68	

Source: Survey Data, 2019

As shown in table (4.14), employees satisfied that the working condition such as the associates from bank are familiar and warmly and slightly good safe working area is moderately good for them. Thus, it can be concluded that employees in CB Bank have no dissatisfaction towards working conditions.

Pay and Security

Pay and security is the second variable in hygiene factors which includes pay system, reasonable, fair and equitable salary and competitiveness to those in the same industry. There are seven factors to measure pay and security component of hygiene factors. Employee satisfaction on salary is shown in Table (4.15).

Table (4.15) Employee Satisfaction on Salary

No	Statement	Mean	Std. Dev
1.	The pay and allowance I received are appropriate for the work I do.	3.14	.882
2.	Bank's health care benefit is sufficient.	3.39	.910
3.	In comparison with similar organization, my salary is reasonable and fair to those of the same position.	3.06	.901
4.	I think that the wages and salaries have a direct impact on employee behavior and performance.	3.22	.980
5.	I satisfied with the wages offer by the bank and it is fit to my qualification and job title.	3.08	.949
6.	The bank is committed to paying wages regularly on time.	3.35	.932
7.	The bank permanently seeks to adjust wages scale according to the economic conditions and to the employee standard of living.	3.26	.845
Overall Mean Scores		3.21	

Source: Survey Data, 2019

According to table 4.15, employees are satisfied with bank health care benefit is enough and bank is committed to paying wages regularly on time. They were not satisfied with in comparison with similar organization, their salary are not reasonable and fair to those of the same position. This indicated that employees are satisfied with their jobs when they have more salary and allowances increments' and thus salary and allowances increments' have a direct influence on employees' job satisfaction.

Company Policy

The company policies are the third variable of hygiene factors in Herzberg's theory which comprises company's overall plan, policy about promotion, policy helping the policy related to the survival of the organization. The respondents were asked five questions regarding on company policies. Employee satisfaction on company policies is shown in the Table (4.16).

Table 4.16 Employee Satisfaction on Company Policies

No	Statement	Mean	Std. Dev
1.	Promotion depends on employee's work performance.	3.34	.966
2.	The Bank informs policy to employees clearly.	3.63	.809
3.	I am proud to work for this bank because the bank policy is favorable for its workers.	3.59	.903
4.	The Bank has clear policy regarding to the financial reward is fairly applied to all employees in the bank.	3.66	.750
5.	The bank is committed to limited working hours and pays a fair financial reward on overtime work.	3.43	.985
Overall Mean Scores		3.53	

Source: Survey Data, 2019

According to Table 4.16 most employees (3.66) were satisfied with bank has clear policy regarding to the financial reward is fairly applied to all the employees in the bank and Bank informs policy to employees clearly based on company policy. However, a few of them (3.34) were not satisfied for reasons that needed further research. Most employees were satisfied proud to work for this bank because the bank policy is favorable for its workers. This clearly indicates that most employees would prefer a staff promotions policy that is based on merit and competence and thus their job satisfaction is directly influenced by such a company policy.

Supervisor

Supervisors can enhance the employee motivation and satisfaction. Supervisor is the fourth variable in hygiene factors. Five questions concerning with supervisor's leadership style, skill, support and actual supporting offered backs to the subordinates were asked to the respondents. Employee satisfaction on supervisors is shown in the table (4.17).

Table 4.17 Employee Satisfaction on Supervisors

No.	Statement	Mean	Std. Dev
1.	My supervisor gives clear instruction and systematic training to employees.	3.38	.649
2.	I have mutual respect and understanding with my supervisor.	3.54	.819
3.	I can discuss work problems with my supervisor freely.	3.60	.726
4.	Supervisor provides fair authority and responsibility to me and others.	3.52	.722
5.	Supervisor gives supportive feedbacks with cooperation and negotiation.	3.53	.647
Overall Mean Scores		3.51	

Source: Survey Data, 2019

According to the result of Table (4.17), employees are satisfied at they can discuss work problems with their supervisor at mean score with 3.60. And the following is their mutual respect and understanding with their supervisor with mean score 3.54. However, the statement of their supervisor gives clear instruction and systematic training is smallest mean value with 3.38. Moreover, the overall average score 3.51 is larger than 3. Therefore, it can be concluded that the employees of CB bank are satisfied at their supervision.

Interpersonal Relations

An interpersonal relationship is a strong, deep or close association or acquaintance between two or more people that may range in duration from brief to enduring. In the workplace, interpersonal relationship is an important. If there is proper relationship of employees, the satisfaction of the employees will be higher in the workplace. The respondents were asked five questions relating to interpersonal relations. Employee interpersonal relations is shown in the table (4.18).

Table 4.18 Employee Satisfaction on Interpersonal Relationships

No.	Statement	Mean	Std. Dev
1.	Mutual relationship with other employees.	3.61	.823
2.	Good coordination with employees from other departments.	3.71	.782
3.	There is team worked in my organization.	3.90	.771
4.	My colleagues are helpful and friendly.	3.92	.811
5.	I have well communication with senior management.	3.95	.868
Overall Mean Scores		3.81	

Source: Survey Data, 2019

According to the result of Table (4.18), employees satisfied that the employees have well communication with senior management at mean score 3.95. The next one is about their colleague were helpful and friendly with mean score 3.92 and they worked like as a team is mean score with 3.90. The smallest mean value of interpersonal relationships is 3.61 at mutual relationship with other employees.

Analysis Summary of Hygiene Factors

In this section, there are five factors such as working conditions, salary, company policies, supervisors, interpersonal relations. The mean value of each factor is shown in the table. It can be concluded those employees were satisfied when the mean score of factors is above 3.5.

Table 4.19 Analysis Summary of Hygiene Factors

Hygiene Factors	Mean Values
Working Conditions	3.68
Salary	3.21
Company Policies	3.51
Supervisors	3.51
Interpersonal Relations	3.81
Overall Mean Scores	3.54

Source: Survey Data, 2019

As shown in the Table (4.19), Overall mean scores of hygiene factors were 3.54 and this means that employees satisfied with five hygiene factors except from salary. The hygiene factors of CB Bank satisfied by employees according to five dimensions.

4.5 Job Satisfaction

According to Spector (1997), Job satisfaction is defined as “the extent to which people like (satisfaction) or dislike (dissatisfaction) their jobs”. It has been recognized to have its positive impact on organizational performance and employees’ commitments (Levy,2003); on the contrary, contrariwise with absenteeism and turnover intentions (Yousef, 2000). Following the definitions provided, it may assume that if individuals place high preferences on Extrinsic Factors such as working environment or supervision, then the Extrinsic Factors will have positive effects towards their job satisfactions, rather than only prevent their dissatisfactions and keep them in a neutral feelings.

Table 4.20 Employee Satisfaction

No.	Statement	Mean	Std. Dev
1.	I am satisfied with current salary.	2.98	0.889
2.	I am satisfied with retirement benefit plan.	3.19	0.910
3.	I am satisfied with my job.	3.72	0.852
4.	I am satisfied with the opportunities to expend my career development.	3.30	0.836
5.	I am satisfied the bank provides flexible work options	3.42	0.894
6.	I am satisfied the bank provides personal leave for dependent or family care.	3.47	0.849
7.	I am satisfied with comfortable work environment.	3.60	0.854
Overall Mean Scores		3.38	

Source: Survey Data, 2019

According to the Table (4.20), the highest means score of them is 3.72 at they were satisfied with their job. The following one is about their satisfaction on the comfortable working environment with mean score 3.60. The smallest mean value of employee satisfaction was 2.98 at satisfaction at their current salary. The overall average score 3.38 is higher than 3. It means that the employees are slightly satisfied at their work and working conditions.

4.6 Assessment of the Reliability of the Scale

Likert scales has widely used in this study. Therefore, before they are used, it should be checked their reliability of each dimension. Reliability refers to the extent to which data collection techniques and analysis procedures will yield similar findings to those of prior researchers. Measurements of reliability provide consistency in the measurement of variables. Internal consistency reliability provide consistency in the measurement of variables. Internal reliability is most commonly used psychometric measure assessing survey instruments and skills (Zhang, Waszink & Wijngaard, 2000). Cronbach alpha is the basis formula for determining reliability based on internal consistency (Kim & Cha, 2002).

In this study, Cronbach's alpha value is used as a measure of the internal consistency of the scales used in the questionnaire. If alpha is low, then at least one of

items are unreliable and must be identified via item analysis procedure. However, as per De Vellis (2003), the Cronbach's alpha value should ideally be above 0.7. In this study, studies scales were tested for internal consistency reliability using Cronbach's alpha test as depicted in following Table (4.21).

Table 4.21 Results of Cronbach's Alpha Value

Scale	No. of Items	Cronbach's Alpha
Achievement	5	.899
Recognition	6	.908
Responsibility	5	.916
Work itself	5	.909
Personal Growth	5	.927
Working Condition	5	.899
Pay and Security	7	.935
Company Policies	5	.914
Supervisor	5	.924
Interpersonal Relationship	5	.954
Job Satisfaction	7	.929

Source: Survey Results, 2019

The results of the Cronbach's alpha value for all scale are range between .899 to .954, suggesting very good internal consistency and reliability for the scale with this sample since all scale are greater 0.7.

4.7 Analyze the Relationship Between Employee Motivation and Satisfaction of Co-Operative Bank.

Pearson correlation is a statistical test that assesses the strength of the relationship between two numerical data variables (Saunders et al., 2009). Therefore, the relationship of independent variables and dependent variable is measured via Pearson Correlation. The significance level is 0.05 in the Pearson Correlation test, which means there is 95% of confidence level. Therefore, the hypotheses only can be accepted if the significant p-value is less than 0.05 (Malhorta, 2010).

At first, there is analyze the relationship between motivational factors and job satisfaction. The results are shown in Table (4.22).

Table 4.22 Relationship between Employee Motivational and Job Satisfaction

Motivational Factor		Job Satisfaction
Achievement	Pearson Correlation	.316**
	Sig. (2-tailed)	.000
Recognition	Pearson Correlation	.376**
	Sig. (2-tailed)	.000
Responsibility	Pearson Correlation	.545**
	Sig. (2-tailed)	.000
Work itself	Pearson Correlation	.460**
	Sig. (2-tailed)	.000
Personal Growth	Pearson Correlation	.632**
	Sig. (2-tailed)	.000

Source: Survey Results, 2019

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

In Table (4.22), it can be seen all motivational factors positively related to job satisfaction. The motivational factor of achievement and recognition positively related to job satisfaction ($r=0.316$, $p<0.01$) and ($r=0.376$, $p<0.01$). And the rest of, responsibility, work itself, and personal growth also positively related to job satisfaction ($r=0.545$, $p<0.01$), ($r=0.460$, $p<0.01$) and ($r=0.632$, $p<0.01$). The result show that there

is a positively relationship between motivational factors and job satisfaction at 0.01 significant levels.

In addition, the next analysis is about the relationship between hygiene factors and job satisfaction. The Pearson Correlation are applied again. The results are shown in Table (4.23).

Table 4.23 Relationship between Hygiene Factor and Job Satisfaction

Hygiene Factor		Job Satisfaction
Working Condition	Pearson Correlation	.700**
	Sig. (2-tailed)	.000
Pay and Security	Pearson Correlation	.704**
	Sig. (2-tailed)	.000
Company Policy	Pearson Correlation	.733**
	Sig. (2-tailed)	.000
Supervisor	Pearson Correlation	.551**
	Sig. (2-tailed)	.000
Interpersonal Relationship	Pearson Correlation	.620**
	Sig. (2-tailed)	.000

Source: Survey Results, 2019

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

According to the result of Table (4.23), it can be seen all hygiene factors positively related to job satisfaction. The hygiene factor of working conditions, pay & security, and company policy positively related to job satisfaction ($r=0.700$, $p<0.01$), ($r=0.704$, $p<0.01$) and ($r=0.733$, $p<0.01$). And the rest of, supervisor and interpersonal relationship also positively related to job satisfaction ($r=0.551$, $p<0.01$) and ($r=0.620$, $p<0.01$). The result show that there is a positively relationship between motivational factors and job satisfaction at 0.01 significant levels.

CHAPTER 5

CONCLUSION

This study finds out the relationship between employee motivation and satisfaction of co-operative bank. This chapter presents summary of the key findings presented in chapter four, conclusions drawn based on such findings and recommendations there-to. This chapter will thus be structure into finding, suggestion, limitations and needs for further research.

5.1 Findings

According to the survey result, the results show that both the motivational factors and hygiene factors are positive and significantly correlated with the job satisfaction. The analysis demonstrated that the most significant factor is hygiene factors provided by Co-operative Bank.

In motivations factors which are achievement, recognition, responsibility, work itself and personal growth. For achievement, it is found that employees are satisfied with the achievement given by bank. And most of employee are proud to work this organization is mainly satisfaction factors. In recognition, the respondents are satisfying at their managers support and give ideas to be getting things done. And the next one that responsibility, the respondents feel like satisfied on their job description is fit with their position. For the work itself statement, the respondent is satisfied at the opportunity to give help to other people. For the viewpoints of personal growths, the respondents are satisfied at they receive new knowledge, exposure and experience from training.

In Hygiene factors, there are five hygiene factors: working conditions, salary, company policies, supervisors and interpersonal relationships. Among them, working conditions, the respondents are satisfied that they have safe working area and working conditions. And the next factors of salary and company policy, they are most likely at the Bank's health care benefit is sufficiently for them and the Bank has clear policy regarding to the financial reward is fairly applied to all employees in the bank. For the rest of facts about supervisors and interpersonal relationships, the respondents are mostly satisfied about free discuss work problems with their supervisor also about communication with senior management.

Moreover, this study investigated the relationship between motivational factors and job satisfactions and the relationship between hygiene factors and job satisfactions. The result can be seen all motivational factors positively related to job satisfaction. It can be concluded that there is a positively relationship between motivational factors and job satisfaction at 0.01 significant levels. The next analyzing is relationship between hygiene factors and job satisfaction. As a result of analysis, it can be seen all hygiene factors positively related to job satisfaction. The result show that there is a positively relationship between motivational factors and job satisfaction at 0.01 significant levels.

5.2 Suggestions

Based on the findings and conclusions of the study the researcher provides the following recommendations aimed at ensuring that the motivational strategies adopted by commercial banks in CB play a positive role in ensuring the improved performance and competitive advantage of the commercial banks that adopt them. According the result of this study, CB bank's management team should emphasize and make the opportunity to reach the own ways and goals of their employee and making their feeling when they reach the success of the work. Then, they need to maintain the level of proud of employee, the management should maintain the goodwill of their brand and logo.

The management of CB bank should like to pay rewards and the annually bonus, and to give the appreciation when they done the best. And then, the management team should do for opportunity to take other's responsibilities, opportunities to make decision for their job, and should be given the time for taking rest. Moreover, the management should be had an opportunity to take other's responsibilities to their employee. For employee, they should focus on challenging and new opportunities, and they should adopt they have an opportunity to take complicated job. And some of the respondents need more training development program and chance for promotions.

In addition, the management team should create good working condition such as cleanliness, lighting, temperature and ventilation, and support enough equipment and materials in my work to perform their employee job. Bank's health care benefit should be sufficiently for their staffs. The bank should emphasis satisfy on the wages offer by the bank and it is fit to their qualification and job title. Employee should know their promotion that depends on their work performance. The bank should be committed to limited working hours and pays a fair financial reward on overtime work.

For the bank supervisors, they should give a clear instruction and systematic training to employees and provide fair authority and responsibility to me and others. Moreover, they should build mutual relationship with other employees and good coordination with employees from other departments. Moreover, the management should know about some of their staffs are not satisfied with their current salary and retirement benefit plan, although they satisfied their job and duties and comfortable work environment.

Finally, according to the analyze result, the management team would do emphasizing and more attention on the motivational factors and hygiene factors because they are direct positively relationship to job satisfaction of employee of CB bank.

5.3 Limitations and Needs for Further Research

The limitations of the study that is only focus on motivational factors, hygiene factors and job performance in CB Bank. The result may vary by more respondents from CB Bank. This study is analyzed on only one two factor theory which was applied.

This study can be future enhanced in other area as in other financial institutions, education sectors, government department and services organization and other private and public organization. By basing on more respondents, the outcome result can be changed. Other researchers may find and approve that the regression analysis on two factors theories and job performance.

The study also can be further explored to include the other factors that might contribute to the satisfactions and commitment among employees and other variables such as loyal or self-confidence and beliefs in determining employee commitment.

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Yangon University of Economics

Department of Commerce

Master of Banking and Finance Programme

Questionnaire on Factors Effect of Motivation and Employee Satisfaction of CB
Bank

Objective

This survey is to measure the employee motivation of Co-Operative Bank. The data obtained from this survey will be used only to write for master's thesis to submit the Yangon University of Economics. Thanks for your valuable time.

PART-I

Demographic Information of Respondents (Please tick your answer in the box)

(1) Gender

Male	<input type="checkbox"/>
Female	<input type="checkbox"/>

(2) Marital Status:

Married	<input type="checkbox"/>
Single	<input type="checkbox"/>

(3) Education

No Degree	<input type="checkbox"/>
Bachelor's Degree	<input type="checkbox"/>
Master's Degree	<input type="checkbox"/>

(4) Age

< 25 years	<input type="checkbox"/>
26-35 years	<input type="checkbox"/>
36-45 Years	<input type="checkbox"/>
46-55 Years	<input type="checkbox"/>
> 55 Years	<input type="checkbox"/>

(5) Experience with current organization

- Less than 1 Year
- 1 to 2 Years
- 2 to 3 Years
- 3 to 4 Years
- 4 to 5 Years
- 5 Years and Above

(6) Monthly gross salary (MMK)

- Less than 200,000
- 200,001- 500,000
- 500,001- 800,000
- 800,001 and above

(7) Position

- Manager
- Executive
- Supervisor
- Staff

PART-II

Please answer each questions by circling the number that represents your opinion. There is no right or wrong answer. Your opinion is what we want to know.

1	2	3	4	5
Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree

Motivators

		1	2	3	4	5
I	Achievement					
1	I always find out the opportunity to reach my own goal.					
2	I feel myself to see the success of my work.					
3	I am ready to work a variety of task.					
4	I am proud to work this organization.					
5	I can work with good performance.					
II	Recognition					
1	I received recognition from top management, supervisor and other employees.					
2	My manager always thanks me for a job well done.					
3	Employee rewards are given annually.					
4	Manager always seeks to develop the team spirit					
5	I feel that the manager appreciates my effort and hard work in the workplace.					
6	My manager is supportive of my idea and way of getting things done.					
III	Responsibility					
1	I have an opportunity to take other's responsibilities.					

2	I feel that my job description is fit with my position.					
3	I have the opportunity to make decision for my job.					
4	I am entrusted with responsibility in my work.					
5	I work voluntarily in weekends or without taking rest.					
IV	Work itself					
1	My work is challenging and interesting.					
2	My job gives me a great achievement for innovation.					
3	The opportunity to give help to other people.					
4	I have an opportunity to take complicated job.					
5	I rotate from one job to another to perform the different tasks.					
V	Personal Growth					
1	Everyone has equal chance for promotion.					
2	I have the opportunity for personal growth.					
3	I receive new knowledge, exposure and experience from training.					
4	I have training development program to learn and grow.					
5	Training that I received is match with my job.					

Hygiene Factors

		1	2	3	4	5
I	Working Conditions					
1	My work place is suitable for me.					
2	I have good working condition such as cleanliness, lighting, temperature and ventilation.					

3	I have enough equipment and materials in my work to perform my job.					
4	I have safe working area.					
5	The associates from Bank are familiar and warmly upon me.					
II	Pay and Security					
1	The pay and allowance I received are appropriate for the work I do.					
2	Bank's health care benefit is sufficient.					
3	In comparison with similar organization, my salary is reasonable and fair to those of the same position.					
4	I think that the wages and salaries have a direct impact on employee behavior and performance.					
5	I satisfied with the wages offer by the bank and it is fit to my qualification and job title.					
6	The bank is committed to paying wages regularly on time.					
7	The bank permanently seeks to adjust wages scale according to the economic conditions and to the employee standard of living.					
III	Company Policies					
1	Promotion depends on employee's work performance.					
2	The Bank informs policy to employees clearly.					
3	I am proud to work for this bank because the bank policy is favorable for its workers.					
4	The Bank has clear policy regarding to the financial reward is fairly applied to all employees in the bank.					

5	The bank is committed to limited working hours and pays a fair financial reward on overtime work.					
IV	Supervisors					
1	My supervisor gives clear instruction and systematic training to employees.					
2	I have mutual respect and understanding with my supervisor.					
3	I can discuss work problems with my supervisor freely.					
4	Supervisor provides fair authority and responsibility to me and others.					
5	Supervisor gives supportive feedbacks with cooperation and negotiation.					
V	Interpersonal Relationship					
1	Mutual relationship with other employees.					
2	Good coordination with employees from other departments.					
3	There is team work in my organization.					
4	My colleagues are helpful and friendly.					
5	I have well communication with senior management.					
	Job Satisfaction					
1	I am satisfied with current salary.					
2	I am satisfied with retirement benefit plan.					
3	I am satisfied with my job.					
4	I am satisfied with the opportunities to expend my career development.					
5	I am satisfied the bank provides flexible work options					

6	I am satisfied the bank provides personal leave for dependent or family care.					
7	I am satisfied with comfortable work environment.					