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**EMPLOYEE SATISFACTION ON MOTIVATIONAL
FACTORS OF AYEYARWADDY FARMERS
DEVELOPMENT BANK**

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MBF (DAY) 1st BATCH

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FACTORS OF AYEYARWADDY FARMERS
DEVELOPMENT BANK**

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the degree of Master of Banking and Finance (MBF)

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ABSTRACT

The objectives of the study are to identify motivational factors and to analyze employee satisfaction of Ayeyarwaddy Farmers Development Bank (A Bank). Both primary data and secondary data are used in the study. To get the primary data, 112 respondents of 350 employees (30 percent) who are working in head office, 7 branches, and the responsible person of human resources department in Yangon are selected to achieve the objectives. The two-factors theory are used in this study. Hygiene factors include working condition, pay and security, company policies, supervisors and interpersonal relationship. Among hygiene factors, working condition is the highest mean score and pay and security is the lowest mean score. In this study, motivators include achievement, recognition, responsibility, work itself, and personal growth. Among the motivators, it was found that the employee satisfaction on achievement is the highest mean score and satisfaction on recognition is the lowest mean score in A Bank. With regards of the overall satisfaction on hygiene factors and motivators, most of the employees within Yangon area of A Bank are fairly satisfied.

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CHAPTER 1

INTRODUCTION

Motivation is a topic of wide interest to people working in organizations as well as to people studying them. It is the most frequently studied variable in organizational behavior research and also a central variable in both research and theory of organizational phenomena ranging from job design to supervision. The traditional employee satisfaction model focuses on all the feelings that an individual has about his/her job. Satisfied employees tend to be more industrious, more motivated and more dedicated to their work. Employee satisfaction results from exchange of personal factors such as principles, character and opportunity with employment factors such as the impression of the work situation and the job itself.

One of the most compelling challenges facing today's organization is how to make sure that employees are highly motivated. Numerous studies have proved that stewarding employees is one of the best ways to inspire the workforce. It has been found through these studies that connection between rewards, recognition and motivation of employees are strategically significant to an organization's success.

Commercial banks play important roles in economies around the world and their employees are the best sources of delivering good services to their customers. Excellent services provided and offered by employees can create a positive perception. The motivation of Ayeyarwaddy Farmers Development Bank's employees plays a major role in achieving high level of satisfaction among its customers. One of the most competitive and globalized sectors is the financial service industry.

Therefore, the challenge for today's management is to administer motivational programs which will encourage employees to improve their work performance and productivity. Therefore, modern managers in the financial services industry are not only implementing various types of incentive programs for certain employees but also helping them achieve competitive market advantage.

The government of Myanmar has undertaken a series of reforms over the past two decades to strengthen and modernize the banking sector as part of the country's move towards a more transparent and market-oriented economy. In July 1990, new financial laws were promulgated and the first private banking licenses were issued in 1992. The banking sector in Myanmar has now 4 state-owned banks and 27 private banks.

Ayeyarwady Farmers Development Bank, widely known as “A” Bank, was established on December 22, 2014 by Central Bank of Myanmar as a public limited company under the Financial Institutions Act. Ayeyarwaddy Farmers Development Bank is running nationwide commercial banking operations and formed by a set of companies specialized in agriculture businesses throughout the supply chain. “A” Bank’s main purpose is to bring development in the agri-business sector through value chain financing and also aims to support the development of SMEs and the financial inclusion of unbanked populations by providing technology-enabled, diversified banking products and services through multi-channel approach.

1.1 Rationale of the Study

Banks provide capital for innovation, infrastructure, job creation and economic development as the backbone of the global economy. Banks also play an integral role in society, influencing not only consumer spending, but also the development of business as a whole.

Employee motivation is important to an organization’s success. Employee satisfaction is a sensation that employees have about their work environment and work goals. Thus, employee satisfaction can be recognized as what one wants or values from a job. Employee satisfaction is associated with salary, occupational stress, empowerment, company’s administrative policy, achievement, personal growth, and relationship with others and the overall working condition. An increase in employee satisfaction increases their productivity.

It was also recognized that satisfied employees are much more efficient and maintained within the organization for a longer period, as compare to dissatisfied employees who will be less effective and who will have a greater tendency not only to perform better, but also to offer better customer service, which could lead to improve customer satisfaction. Employee satisfaction is associated with positive employee behavior. It is undeniable that satisfied workers generate customers who are satisfied and loyal.

Organizations such as banks have developed a balance between employee performance and engagement with the work resulting from employee satisfaction. The two key factors that affect employee satisfaction are compensation and motivation.

Ayeyarwaddy Farmers Development Bank is one of the innovative private bank in Myanmar. One of the objectives is to be more effective, competitive and competent

within the organization, bank employees are the highest potential growth. The bank therefore needs motivated employees to provide its customers with superior quality of service. Enhancing employee motivation has become a business imperative and is essential in today's market to compete effectively. The employee survey can be used to create a work environment that is highly motivated and to enhance business performance. This is the main justification for the report with particular reference to the "A" Bank's motivational factors.

1.2 Objectives of the Study

The objectives of the study are as follows:

1. To identify the motivational practices for employees in Ayeyarwaddy Farmers Development Bank and
2. To examine employee satisfaction on motivational factors of Ayeyarwaddy Farmers Development Bank.

1.3 Scope and Method of the Study

The study focuses on employee satisfaction of motivational factors in Ayeyarwaddy Farmers Development Bank in Yangon. Descriptive and quantitative research methods are applied to analyze in this study. Primary data as well as secondary data are used to achieve the objectives. There are about 350 employees who are working in head office, 7 Yangon branches. Among them, 30 percent of them (112 employees) are selected and interviewed with structured questionnaires and responsible person of human resources management department is also interviewed to get primary data. Secondary data are obtained from records and reports of Ayeyarwaddy Farmers Development Bank and relevant text books, research papers, journals, and internet websites.

1.4 Organization of the Study

This study is organized into five chapters. Chapter one is about introduction including rationale of the study, objectives of the study, scope and method of study and organization of the study. Chapter two is about theoretical background of the study. Chapter three is the profile of Ayeyarwaddy Farmers Development Bank and motivational practices of Ayeyarwaddy Farmers Development Bank. Chapter four focuses on the analysis of employee satisfaction on motivational factors of

Ayeyarwaddy Farmers Development Bank. Chapter five concludes the study with findings, discussions, suggestions, recommendations and needs for further research.

CHAPTER 2

THEORETICAL BACKGROUND

There are several theories of motivation in the literature. Among the several motivation theories, Frederick Herzberg's Two-Factor Theory of motivation was selected to research in this study. Therefore, the concept of motivation, theories of motivation and employee satisfaction are included in this chapter.

2.1 The Concept of Motivation

There are many different definitions of motivation to describe its concept. Daft (2010) defined the motivation as the arousal, direction and persistence of behavior and it refers to the forces either within or external to a person that arouse enthusiasm and persistence to pursue a certain course of action. Employee motivation affects productivity and it is important to channel motivation toward the accomplishment of organizational goals.

Motivation is the act or method of encouraging a person to take some action. In most cases, motivation comes from some need that leads to behavior that result in some type of reward when the need is fulfill (Shanks, 2007). Manager may improve their success rate by providing extrinsic rewards that will help to inspire their workers to become top performers.

2.2 Theories of Motivation

The subject of motivation has been present in the literature from the early beginning of 20th Century. Although many theories are still a controversial topic that motivates people to perform well at work. Most researchers used the most known theories and models of motivation as a starting point for their work in the field of motivation.

The following four theories emphasize the needs that motivate people. They are:

- 1) Maslow's Hierarchy of Needs Theory
- 2) ERG Theory
- 3) Two-factor Theory and
- 4) Acquired Needs Theory

Among the motivation theories, Frederick Herzberg's Two-Factor Theory was selected to study.

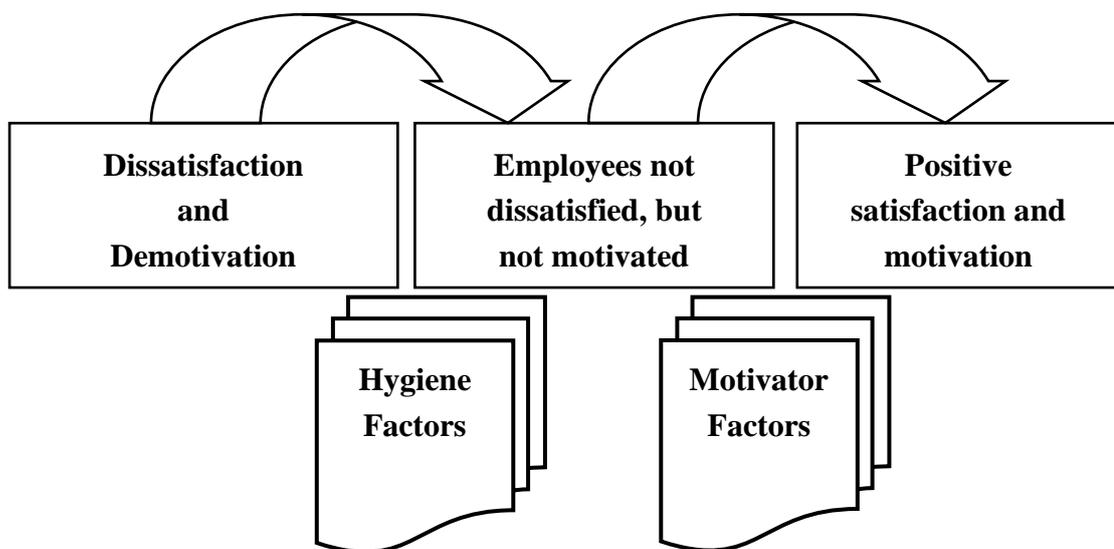
2.3 A Two-Factor Approach to Motivation

According to the Two Factors Theory of Frederick Herzberg, people are influenced by two factors. Satisfaction and psychological growth are a result factor of motivation factors. Dissatisfaction was a result of hygiene factor. Two-Factors Theory brought a lot of interest from academics and from managers who were looking for ways of motivating their employees. Herzberg's theory is based on two distinct sets of factors that influence behaviors:

- (a) Hygiene factor
- (b) Motivator factor

Employee satisfaction and dissatisfaction are seen as two distinct and independent continuum. Herzberg indicates that employee satisfaction and job dissatisfaction are not opposite phenomena. According to the theory, the opposite of satisfaction is rather no satisfaction and the opposite of dissatisfaction is no dissatisfaction. Herzberg suggests that satisfaction and dissatisfaction are produced by different factors. People are satisfied at their work by factors related to content of that work. Factors that make people unhappy with their work are called dissatisfies or hygiene factors. Hygiene factors are needed to ensure that an employee does not become dissatisfied. They do not cause higher levels of motivation, but without them there is dissatisfaction. Motivation factors are needed in order to motivate an employee into higher performance. These factors result from internal generators in employees. Figure (2.1) shows Herzberg's two-factor theory.

Figure 2.1: Herzberg's Two-Factor Theory



Source: Herzberg, Frederick. (1959). The Motivation to Work

2.3.1 Hygiene Factors

Herzberg (1996-2003) referred to the factors such as working conditions, pay and security, company policy, supervisors and interpersonal relationships as “hygiene” or “extrinsic factor”. The hygiene factors are also referred to as dissatisfies or maintenance factors in the organization. Hygiene needs do not directly relate to a person’s work but to conditions that surrounding a job. The hygiene factors cannot motivate the employees but can reduce the level of dissatisfaction. Poor hygiene factors promote dissatisfaction. However, good hygiene factors do not promote motivation but simply reduces dissatisfaction. Hygiene factors are not direct motivators but are necessary to prevent dissatisfaction. At the same time these factors serve as a starting point for motivation. However, improvements in these conditions do not create motivation (Haling, 2003).

Working conditions: A safe, clean and convenient place to practice should be the environment in which the employees work. It is important to upgrade the equipment and materials and to maintain them well.

Pay and security: Pay or salary is not a motivator, but if their salaries are perceived as fair and reasonable, employees will be satisfied. To those in the same industry, it must be fair and competitive. The organization has to provide the employees with job security.

Company policies: Policy is an overall plan that contains the general principles of the organization. Policies should be fair, equally applicable to everyone, easily accessible and regularly updated. Policies should be compared with practices to make appropriate amendments. The bank should have clear policies about salaries, raises, bonuses, promotion, working hours, leave, holidays and healthcare plan.

Relationship with supervisors: Appointing a good supervisor is essential to enhance employees’ levels of satisfaction. Not all good employees, however, are making good supervisors. All supervisors should have good leadership skills as poor leadership can decrease.

Interpersonal Relationships: Lack of friendliness and a poor team spirit may contribute to dissatisfaction. So the relationship of employees with peers, supervisors and subordinates should be appropriate and acceptable. Conflicting situations among employees may result from a lack of management support or from having much responsibility.

Herzberg theory is largely responsible for the practice of allowing people greater responsibilities for planning and controlling their work, as a means of increasing motivation and satisfaction. The relationship between motivation and satisfaction is not overly complex. The problem is many employers and managers look at the hygiene factors as a way to motivate the employees. Management takes less effort to raise wages than it does to reevaluate company policies and redesigning the jobs for maximum satisfaction. Management in organization must identify and address things that make employees unhappy about the workplace environment. Furthermore, management has a responsibility to ensure that employees are treated fairly and developing employees to grow within their jobs and giving opportunities for achievement.

2.3.2 Motivation Factors

Typical motivation factors are achievement, recognition for achievement, responsibility for task, interesting job and advancement to higher level tasks, growth, and so on. According to Herzberg, the motivators pertain to the job content; they are intrinsic to the job itself. The presence of motivators increases the satisfaction and motivation level. They are therefore called satisfiers or motivators. These factors include achievement, recognition, responsibility, work itself and personal growth.

Achievement: Employees need challenges and are happy if they are allowed to utilize their expertise. The organization should have definite, achievable goals and standards that each employee should understand. Regular feedback to employees is essential to maintain their performance levels.

Recognition: Employees are happy if the organization shows interest in them and if their contributions are recognized. Praising individuals giving a bonus or having a formal recognition program like employee of the month.

“Recognition is the demonstration of appreciation for a level of performance, an achievement or a contribution to an objective. It can be confidential or public, casual

or formal. It is always in addition to pay'(Colin Pitts, 1995). In addition to reward employees also need recognition. Individuals like to share their achievements with others and have it recognized and celebrated. When this need is satisfied, it works as an excellent motivator. If employers rely on reward alone to recognize contribution and achievement it is most possible that the employee's objective will become modified to secure the pay and nothing more and this in turn will lead to a degraded culture of the organization. While used correctly recognition is a cost effective way of enhancing achievements and enable people to feel involved in the company culture (Pitts, 1995).

Recognition, whether the cash or non-cash has an advantage over base pay and variable pay because it can be used at any time. The company can immediately reward and acknowledge something of importance that was not necessarily planned, such as unexpected and outstanding achievements of individuals and teams. Non-cash, recognition can be especially meaningful to the recipient since it can be customized or personalized (Zingheim & Schuster, 2000).

Responsibility: Responsibility implies having control over and being accountable for an allocated duty. Autonomy is very important to employees as this makes them assume ownership of their work. As the individual matures, more challenging and meaningful responsibilities could be added while avoiding work overload.

Work itself: Motivation implies that individuals should feel that their work is meaningful, interesting and challenging. Employees should know that their contributions are essential to the success of organization.

Personal Growth: An employee wishes to make progress in his/her job and to develop. At times the organization might not have positions for promotions but could create a new. Supporting ongoing education could make employees feel more valuable and fulfilled professionally. All these could enhance motivation, satisfaction and intentions to stay with the current employer (Syptak et al, 1999).

They are factors that increase satisfaction and morale. The absent of these factors does not prove highly dissatisfying but when present, they build strong levels of motivation that result in good job performance. Thus, the motivators help to increase employee satisfaction and enhance performance in the organization.

2.4 Employee Satisfaction

Employee satisfaction describes the level of happiness workers experience. Employee satisfaction is an important element within the business because it directly relates to the productivity of employees. Employee satisfaction has been a key area of research among industrial and organizational psychologists. There are important reasons why companies should be concerned with employee satisfaction, which can be classified according to the focus on the employee or the organization. First, the humanitarian perspective is that people deserve to be treated fairly and with respect. Employee satisfaction is the reflection of a good treatment. It also can be considered as an indicator of emotional well-being or psychological health. Second, the utilitarian perspective is that employee satisfaction can lead to behavior by an employee that affects organizational functioning. Furthermore, employee satisfaction can be a reflection of organizational functioning. Differences among organizational units in employee satisfaction can be diagnostic of potential trouble spots.

Each reason is sufficient to justify concern with employee satisfaction. Combined they explain and justify the attention that is paid to this important variable. Managers in many organizations share the concerns of researchers for the employee satisfaction. The assessment of employee satisfaction is a common activity in many organizations where management feels that employee well-being is important (Spector, 1997).

Employee satisfaction tells how much people like their jobs. Employee satisfaction is the most studied field of organizational behavior. It is important to know the level of satisfaction at work for many reasons and the results of the employee satisfaction studies affect both the workers and the organization. In the workers' point of view it is obvious that people like to be treated fairly. If workers feel respected and satisfied at work it could be a reflection of a good treatment. In the organization's point of view good employee satisfaction can lead to better performance of the workers which affects the result of the company. Employee satisfaction is generally considered as the driver of the employee retention and employee productivity. Satisfied employees are a precondition for increasing productivity, responsiveness, quality, and customer service (Kaplan, 1996).

The level of employee satisfaction is affected by intrinsic and extrinsic motivating factors, the quality of supervision, social relationships with the work group and the degree to which individuals succeed or fail in their work. It is believed that the

behavior that helps the firm to be successful is most likely to happen when the employees are well motivated and feel committed to the organization, and when the job gives them a high level of satisfaction. The research showed that the key factors affecting employee satisfaction are career opportunities, job influence, teamwork and job challenge (Armstrong, 2006).

Companies typically measure employee satisfaction with an annual survey, or a rolling survey in which a specified percentage of randomly chosen employees is surveyed each month. Interviews would give wider and better answers but they are time and money consuming, and questionnaires are easier to compose, deliver and analyze. Elements in an employee satisfaction survey could include involvement with decision making, recognition for doing a good job, access to sufficient information to do the job well, active encouragement to be creative and use initiative, support level from employee functions and overall satisfaction with company (Kaplan, 1996).

CHAPTER 3
PROFILE AND MOTIVATIONAL PRACTICES OF AYEYARWADDY
FARMERS DEVELOPMENT BANK

This chapter consists the profile of the Ayeyarwaddy Farmers Development Bank, extension of bank branches, mission, corporate value, vision and corporate objectives of the bank, financial services provided by the bank, and the organization structure of Ayeyarwaddy Farmers Development Bank.

3.1 Profile of Ayeyarwaddy Farmers Development Bank

The Ayeyarwaddy Farmers Development Bank (“A” Bank) is a commercial bank setup in compliance with Myanmar Financial Institutions Law. It is one of the organizations that was launched on 27 November 2015 under Ayeyar Hinthar Holdings Co., Ltd. The Ayeyarwaddy Farmers Development Bank opened its Head Office and Patheingyi Branch with Kyat’s 15 Billion pay-up capital under approval from Central Bank of Myanmar on 27 November 2015. The bank has now (16) branches in Myanmar. The Ayeyarwaddy Farmers Development Bank Paid-up-Capital was increased to Kyat 26.8 billion at the end of September 2018.

The Ayeyarwaddy Farmers Development Bank started with the aim of developing Myanmar’s banking industry and providing local citizens with top-quality banking services. The following banking services are currently being offered by Ayeyarwaddy Farmers Development Bank,

- Deposits (Savings, Current and Fixed Deposit Accounts)
- Remittance (Foreign and Local Banks)
- Commercial Loans (Loans and Overdraft)
- Hire Purchase
- Housing Mortgage Loans
- Performance Bank Guarantee and
- International Trade and Finance Services

The current foreign remittance services of the Ayeyarwaddy Farmers Development Bank include banks in Hong Kong, Korea, Japan, Singapore, Bangkok,

Taipei and Malaysia. A Bank also have plan to extend their international financial services in near future.

The mission and vision of Ayeyarwaddy Farmers Development Bank are as follows;

Mission

- To deliver authentic, accessible, adjustable, advanced and accommodating products and services.
- To employ asset-light, cost-efficient and digital-driven approach.
- To leverage our network of local and international partners to deliver positive impacts.
- To strengthen national financial inclusion efforts with providing accessible and equal financial opportunity for all underserved populations through innovative channels.

Vision

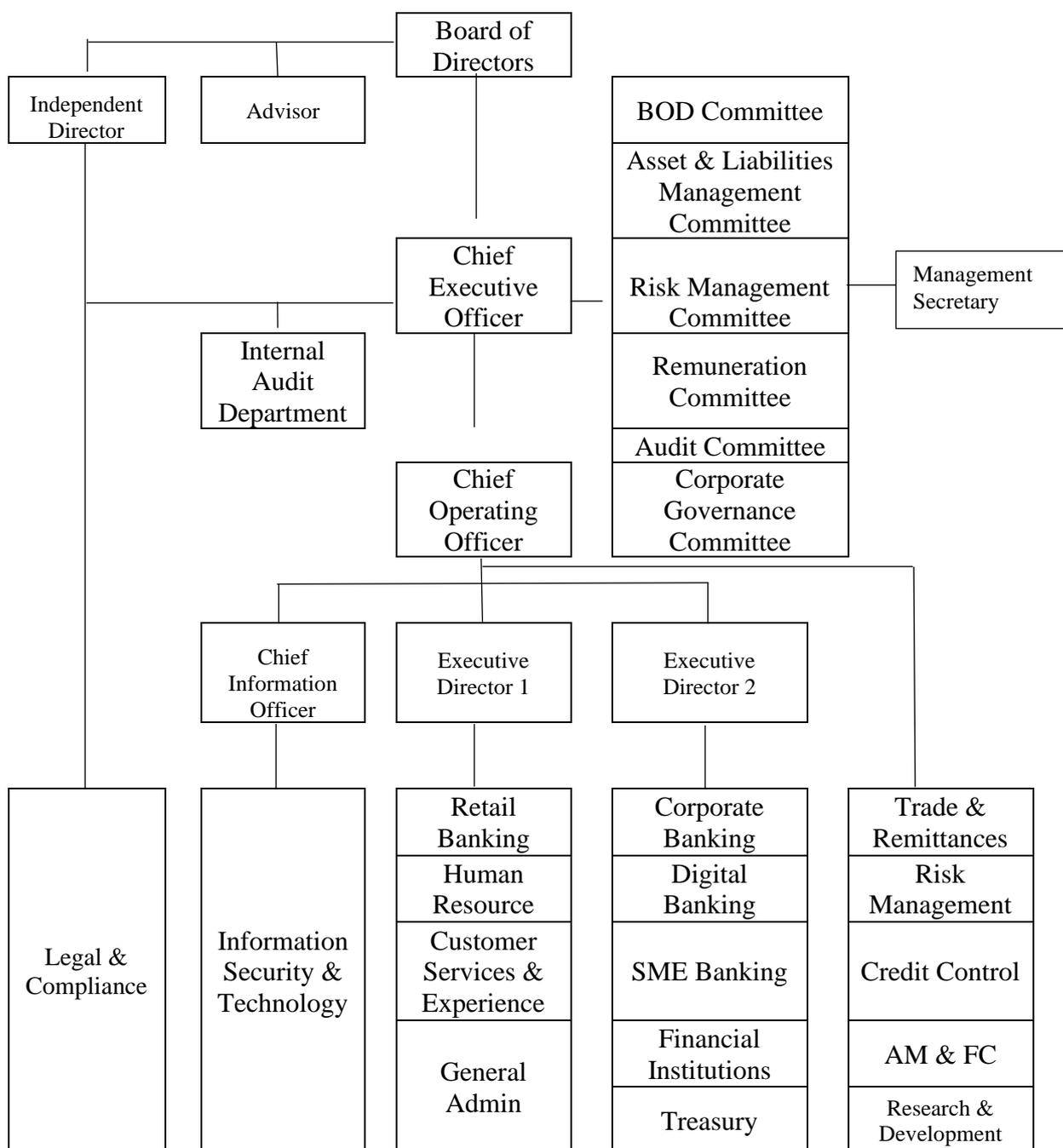
- To become an innovative and dynamic bank in Myanmar with strong commitments to cultivate positive and sustainable outcomes for all stakeholders.

3.2 Organization Structure of Ayeyarwaddy Farmers Development Bank

Ayeyarwaddy Farmer Development Bank has a proper structure of organization as shown below. The Board of Directors sits on the top of the organization chart which directly goes down to Chief Executive Officer. The Chief Executive Officer is supported by Chief Operating Officer in second tier. The Bank Management Board includes eight members.

The Bank has one Chairman, one Vice Chairman, one Chief Executive Officer, one Chief Operating Officer, one Chief Information Officer, two Executive Directors, five General Managers and sixteen Heads of Departments to its respective department. The number of Bank's Employee reached total 370 at the end of March 2019. The management and organization structure of the bank is shown as in Figure (3.1).

Figure (3.1) Ayeyarwaddy Farmer Development Bank Organization Chart



Source: Ayeyarwaddy Farmers Development Bank, 2019

Regarding the extension of “A” Bank branches, the bank is now expanding nationwide with 16 branches. Ayeyarwaddy Farmers Development Bank initially opened and operated its banking business at No. 33 Corner of Mahabandoola Street and Myaing Hay Mar Street, Patheingyi, Ayeyarwaddy Division. At the end of 2016,

Ayeyarwaddy Farmers Development Bank had further grown with the opening of another two branches; Ngathaing Chaung Branch and Pyapon Branch.

The bank needs to open more branches across Myanmar and extend the branch network to facilitate more internal remittance and provide more banking services such as deposit receipt and loan offering. In 2017, “A” Bank opened three new branches, including Hinthada Branch, Bo Aung Kyaw Branch and Shwe Gong Taing Branch. It successfully implemented its effort opening further four new branches in the year of 2018 in Shwe Taung Tan Branch, Sanchaung Branch, Mandalay Branch and Naypyitaw Branch. Ayeyarwaddy Farmers Development Bank opened five new branches in 2019, including Myawaddy Branch, Wartan Branch, Htu Gyi Branch and Muse Branch.

Ayeyarwaddy Farmers Development Bank has consistently continued its efforts to increase the number of branches across the country. It has expected to expand other branches in Thinggangyun Branch, Mawlamyaing Branch and Kyaik Latt Branch at the end of 2019. Ayeyarwaddy Farmers Development Bank can open and operate twelve branches within a very short periods of two years in 2017 to 2019.

3.3 Services Provided by Ayeyarwaddy Farmers Development Bank

The bank aims to provide the satisfaction and convenience of bank’s customer with many financial services. Financial services offered by the Ayeyarwaddy Farmers Development Bank are shown as in Table (3.1)

Table (3.1) Financial Services Provided by Ayeyarwaddy Farmers Development Bank

No	Financial Service	Categories
1	Deposits Accounts	Saving Account
		Current Account
		Special Account
		Fixed Account
		Foreign Currency Account
2	Cash	Collection
3	Loans	Loans
		Overdraft
		Hire Purchase
		Corporate Staff Loan

		Housing Mortgage Loan
4	Remittance	Domestic Telegraphic Transfer
5	Other Services	Bank Guarantee
		Foreign Banking (TT, L/C)
		Money Exchange Service

Source: Ayeyarwaddy Farmer Development Bank 2019

Ayeyarwaddy Farmers Development Bank provides financial services that can be divided into five categories such as deposits accounts which include current account, saving account and fixed account, cash services include collection, overdraft loans and housing mortgage loan services are available under bank loans. It also provides domestic telegraphic transfer and other services including bank guarantee, international banking and money exchange service.

The bank is now providing money exchange service in Yangon, Mandalay. Bank money exchange counter can exchange the maximum amount of USD 10,000 without requiring any documents. The Central Bank of Myanmar sets the exchange rates for these money changers. Daily exchange rates are also posted on the social networking page of Ayeyarwaddy Farmers Development Bank.

3.4 Employee Motivational Practices of Ayeyarwaddy Farmers Development Bank

Ayeyarwaddy Farmers Development Bank provide not only salaries but also the other beneficial programs and motivation scheme. “A” Bank offers various kinds of benefits and allowances. Motivational practices are categorized into two groups in this study. They are hygiene factors and motivators.

3.4.1 Hygiene Factors

The hygiene factors are referred to as dissatisfies or maintenance factors in the organization. The hygiene factors cannot motivate the employees but can reduce the level of dissatisfaction. Poor hygiene factors promote dissatisfaction. However, good hygiene factors do not promote motivation but reduce dissatisfaction. Hygiene Factors available in Ayeyarwaddy Farmers Development Bank are as the following:

(1) Working Condition

“A” Bank office is a good, tidy, friendly, well-organized and safe workplace for every employee in terms of working condition. All the office rooms are air-conditioned and fully equipped with office furniture, computer with internet facilities, and various kinds of electronic appliances.

Moreover, the Head Office is allocated in the center of downtown in Yangon city. Location of workplace is convenient for employees as there are plenty of shopping centers, banks, restaurants, and Bogyoke Market nearby.

(2) Pay and Security

In terms of salaries for employees, “A” Bank’s salary ranges are consistent with labor law and salaries are ranged based on hierarchy of positions. The pay ranges are not lower than the standard market ranges, although the average ranges are not the same. “A” Bank has annual salary review of all employees for the entire bank, based on the performance and skill of the employee. There is also a salary increase based on the percentage of the salary for all “A” Bank employees, depending on the country’s inflation rate.

With regards of the security, there are CCTVs installed to the bank areas across the country. The bank also has bank securities and night watches for the security of the bank and its employees. The bank also has fire system and regular fire drill as trainings for the emergency readiness of all employees.

(i) Financial Reward Program

“A” Bank also offers employee incentives annually and supports monthly driving allowance, overtime and meal allowance. The other non-financial benefits given to all employees are seasonal gifts program such umbrella for rainy season and cotton uniform.

(ii) Transport Program

Regarding the convenience and security of Senior Executive and above level, the ferry is arranged by the bank. Transportation allowances are also offered for business trips and for overtime workers.

(3) Company Policy

The rules and regulations are mentioned in the employment contract in terms of company policy. Employee in the duty time must wear the uniform. Company has practices the well-structured job design knowing that it is a motivator to the employees performing at work. The job description of all levels of employees are clearly stated and well informed on employment contract for all employees. Job simplification improves the task efficiency. Annual salary increment, promotion of job position were conducted by management that has already mentioned in each job contract. The employment contract and the employee manual guide book also clearly state travel allowance, overtime pay, working hours and holidays. The leave policy is casual leave (6), compensated leave (10), medical leave (30), unpaid leave (30), maternity leave (96), paternity leave (15), compassionate leave (7), marriage leave (5) days.

(i) Duties and Responsibilities

The bank dedicates the employee's duties and responsibilities to their positions and allows them to make their own decisions. Since the bank is based on flat structure, the relation between each employee and relations with management are open communication relation.

An annual key performance indicator (KPI) is used to review employees performance. Employees have been compensated for the challenges they face and they are happy if they are allowed to utilize their expertise.

Most of the employees are very skillful of taking care their clients. Their responsibilities can be extended if an employee is knowledgeable about task that is to be assigned to him. Employee's performance is the key factor in accomplishing our mutual growth and profit goals. Employees assist their superior and support the employee of the department to maintain the highest level of employee morale and department productivity.

(4) Relationship with Supervisors

"A" Bank's supervisors are qualified to provide employees with effective leadership and to provide them with learning and growth opportunities. Supervisors are important not only to employee, but also to their superiors to provide good advice on their career opportunities. They encourage and may require their participation in their continually changing and expanding training experiences. Employees who have any

questions or issues with their job can speak freely in person to the supervisors. The responsible persons handle and solve the issue as soon as possible.

Managers work closely with the employees so that employees can learn to perform their tasks accurately and effectively, and to understand their departments' functions. "A" Bank provides managers and supervisors with leadership training programs to handle and manage the employee well.

(5) Interpersonal Relationship

The good relationship between managers and employees was built by "A" Bank. All departments have team spirit, strong network, and good communication between management and employees. "A" Bank focused on strong personality and good interpersonal skills in the recruitment process.

3.4.2 Motivators

There are five motivators in the analysis of the study. They are achievement, recognition, responsibility, work itself, and personal growth. The followings are the five motivators that are practiced in "A" Bank. According to the Herzberg theory, the presence of motivators increases the satisfaction and motivation level.

(1) Achievement

Achievement is a motivator for employees to step out of the comfort zone and keep going. "A" Bank ensures that all employees understand the strategic goal of the bank and each department has its own operational goals to achieve in order to implement the strategic goal of the bank. The bank also ensures that all the employees know the objectives of the bank and their respective departments very well. Based on their years of experience and service, employees are assigned to challenging work. Incentives for their achievements are also provided.

(2) Recognition

Employee performance and hard work was recognized in various ways by managers and top management. Outstanding employees are promoted and rewarded as annual bonus, performance bonus and other incentives based on their achievements and the bank's hierarchical requirements. Remarkably performed employees are rewarded as employee of the year in the bank's annual staff party.

(3) Responsibility

Job specifications and job descriptions are well-established to ensure that it is fully understood by all employees. Employees are instructed to know the basic responsibilities in order to be prepared to take on additional responsibilities as necessary. Employees are delegated with certain decision-making power to perform well on their assigned tasks. So that they are committed to their works and take their responsibilities and accountabilities.

(4) Work Itself

“A” Bank’s management stated clear instructions, guidelines, policies and procedures on the operations and regulations of the bank. Employees are also allowed to participate in the decision-making processes of the bank based on their functioning lines. “A” Bank’s operation system is structured to allow employees to work independently and they don’t have to wait from management’s unnecessary approvals. Employees are well-trained and delegated to perform their task independently.

(5) Personal Growth

“A” Bank fully encourages career development and personal growth for its employees. The bank arranges employee training and development programs according to the bank’s requirements. Seminars are held at the work place for employees. Some employees are allowed to attend in short-term trainings at outside education centers. The bank also allows its employees to attend work-supporting master courses like Master of Banking and Finance.

CHAPTER 4

EMPLOYEE SATISFACTION ON MOTIVATIONAL FACTORS OF AYEYARWADDY FARMERS DEVELOPMENT BANK

In this chapter, research design, the demographic factors of respondents and employee satisfaction on motivational factors of “A” Bank are presented.

4.1 Research Design

In this study, employee satisfaction can examine on motivational factors by using both primary data and secondary data. Descriptive and quantitative research methods were used in this study. The primary data were collected from 112 respondents of 350 employees (30 percent) who are working in head office, 7 Yangon branches, and the responsible person of human resources management department in Yangon. The Likert scale questionnaires for the survey was attached in the appendix. Secondary data were collected from records and reports of “A” Bank, relevant text books, research papers, journals and internet websites. The questionnaires were based on Herzberg Two-Factor Theory; Hygiene Factors and Motivators. Hygiene factors include working conditions, pay and salary, company policies, relationship with managers and supervisors and interpersonal relationship. Motivator include achievement, recognition, responsibility, work itself and personal growth.

4.2 Demographic Factors of Respondents

This section shows profiles of respondents. Demographic factors of respondents include gender, marital status, age, occupational status, monthly income and years of services in this job.

4.2.1 Gender of Respondents

Gender of respondents is divided into two groups. They are male and female. Gender of respondents is shown in Table (4.1)

Table (4.1) Gender of Respondents

Gender	No. of Respondents	Percent
Male	38	33.9
Female	74	66.1
Total	112	100

Source: Survey Data, 2019

According to Table (4.1), 38 respondents are male with 33.9 percent and 74 respondents are female with 66.1 percent of total respondents. In this study, the majority of respondents are female.

4.2.2 Marital Status of Respondents

The marital status of respondents are divided into two groups. They are single and married. The number of respondents according to each group is shown in Table (4.2).

Table (4.2) Marital Status of Respondents

Marital Status	Number of Respondents	Percentage
Single	22	19.6
Married	90	80.4
Total	112	100

Source: Survey Data, 2019

Table (4.2) shows 90 respondents are married with 80.4 percent and 22 respondents are single with 19.6 percent of total respondents. In this study, the majority of respondents are married.

4.2.3 Age of Respondents

The age groups of respondents are divided into three groups. They are age under 25 years, age between 26 to 35 years and age between 36 to 45 years. The number of respondents according to each group is shown in Table (4.3).

Table (4.3) Age of Respondents

Age (Year)	No. of Respondents	Percent
≤ 25 years	46	41.1
26-35 years	54	48.2
36-45 years	12	10.7
Total	112	100

Source: Survey Data, 2019

As presented in Table 4.3, 46 respondents are age under 25 years with 41.1 percent, 54 respondents are age between 26 to 35 years and 12 respondents are age between 36 to 45 years with 10.7 percent of total respondents. The majority of respondents are age between 26 to 35 years.

4.2.4 Education of Respondents

Education levels of respondents are classified into two levels. They are bachelor degree and master degree. Education levels of respondents are described in Table (4.4).

Table (4.4) Education of Respondents

Education Level	No of Respondents	Percent
Bachelor Degree	104	92.9
Master Degree	8	7.1
Total	112	100

Source: Survey Data, 2019

According to Table (4.4), 104 respondents are bachelor degree with 92.9 percent and 8 respondents are master degree with 7.1 percent of total respondents. It is found that the majority of respondents are bachelor degree.

4.2.5 Position of Respondents

In this study, the position of respondents include manager, executive, supervisor and employee. Table (4.5) present the position of respondents.

Table (4.5) Position of Respondents

Occupational Status	Number of Respondents	Percentage
Manager	6	5.4
Executive	4	3.6
Supervisor	10	8.9
Employee	92	82.1
Total	112	100

Source: Survey Data, 2019

According to Table (4.5), 6 respondents are manager with 5.4 percent, 4 respondents are executive with 3.6 percent, 10 respondents are supervisor with 8.9 percent and the remaining 92 respondents are employee with 82.1 percent of the total respondents. Therefore, the majority of respondents are employee in this study.

4.2.6 Monthly Income of Respondents

Monthly income of respondents are divided into four groups. They are between 200,001 kyats to 400,000 kyats, between 400,001 kyats to 600,000 kyats, between 600,001 kyats to 800,000 kyats and above 800,001 kyats. The respondent's average monthly income of "A" Bank is shown in Table (4.6).

Table (4.6) Monthly Income of Respondents

Monthly Income (MMK)	Number of Respondents	Percentage
200,001 – 400,000	102	91.1
400,001 – 600,000	6	5.4
600,001 – 800,000	2	1.8
≥ 800,001	2	1.8
Total	112	100

Source: Survey Data, 2019

According to the Table (4.6) shows 102 respondents are monthly income between 200,001 to 400,000 kyats with 91.1 percent, 6 respondents are monthly income between 400,001 to 600,000 kyats with 5.4 percent, 2 respondents are monthly income between 600,001 to 800,000 kyats with 1.8 percent and 2 respondents are monthly income more than 800,001 kyats with 1.8 percent of total respondents. In this study, the majority of respondents are monthly income between 200,001 to 400,000 kyats.

4.2.7 Experience of Respondents in Current Organization

The working experience of respondents in current job is classified into five groups. The studied groups are less than 1 year, between 1 to 2 years, between 2 to 3 years, between 3 to 4 years, between 4 to 5 years and above 5 years. The working experience of respondents in current job is shown in Table (4.7).

Table (4.7) Working Experience of Respondents

Experience (Years)	Number of Respondents	Percentage
Less than a year	71	63.4
1 to 2 years	33	29.5
2 to 3 years	4	3.6
3 to 4 years	2	1.8
4 to 5 years	2	1.8
Total	112	100

Source: Survey Data, 2019

According to Table (4.7), 71 respondents have experience under one year with 63.4 percent, 33 respondents have experience between 1 to 2 years with 29.5 percent, 4 respondents have experience between 2 to 3 years with 3.6 percent, 2 respondents have experience between 3 to 4 years with 1.8 percent and 2 respondents have experience between 4 to 5 years with 1.8 percent. In this study, majority of respondents are working experience less than a year.

4.3 Analysis of Employee Satisfaction on Motivational Factors

Regarding the satisfaction on motivation factors, working condition, pay and security, company policies, relationship with managers and supervisors and interpersonal relationship are studied in this section. Five point Likert Scale questionnaire is used to measure the respondent's satisfaction level on each dimension. Five point Likert scale is used with strongly disagree, disagree, neutral, agree and strongly agree. (Mean value less than 3 is towards least agree while mean value greater than 3 is towards strongly agree).

4.3.1 Hygiene Factors

In this study, hygiene factors include working conditions, salaries and security, company policies, relationship with managers and supervisors and interpersonal relationship. According to the Two-Factor Theory of Frederick Herzberg, poor hygiene

factors promote dissatisfaction. However, good hygiene factors do not promote motivation but simply reduces dissatisfaction. Hygiene factors are not direct motivators but are necessary to prevent dissatisfaction.

a. Working Condition

In this study, working condition of “A” Bank is measured by providing good working condition, providing enough equipment and materials, providing safe working area, having familiar and warmly colleagues and providing suitable work place for employee. Regarding the satisfaction level on working condition of the respondents are shown in Table (4.8).

Table (4.8) Working Condition

Description	Mean Value
Bank provides the good working condition.	4.11
Bank provides enough equipment and materials.	3.77
Bank working area is safe.	4.23
The colleagues from bank are familiar and warmly upon me.	4.55
Bank provides suitable work place.	4.13
Overall Mean Value	4.15

Source: Survey Data, 2019

Among the working condition, the colleagues from bank are familiar and warmly upon me has the highest mean value with 4.55 and followed by bank working area is safe with mean value 4.23, the bank provides suitable work place with mean value 4.13, the bank provides good working condition with mean value 4.11 and the bank provides enough equipment and materials with mean value 3.77 respectively. In this study, the bank provides enough equipment and materials is the lowest mean value. The colleagues from the bank are familiar and warmly upon me results the highest mean value and these factor reduces employee dissatisfaction the most, compared to other factors in “A” Bank.

b. Pay and Security

In this study, pay and security of “A” Bank is measured by providing the salary that compare with other bank, providing reasonable and fair salary, increasing salary is connected with performance, providing flexible working hours and providing sufficient health care. Regarding the satisfaction level on pay and security of the respondents are shown in Table (4.9).

Table (4.9) Pay and Security

Description	Mean Value
Bank provides the salary that compare with other bank.	3.11
Bank provides reasonable and fair salary.	3.18
Salary increment is connected with performance.	3.16
Bank provides flexible working hours.	4.02
Bank provides sufficient health care.	3.39
Overall Mean Value	3.37

Source: Survey Data, 2019

Among pay and security, the bank provide flexible working hours is the highest mean value with 4.02 and followed by the bank provides sufficient health care with mean value 3.39, the bank provides reasonable and fair salary with mean value 3.18, salary increment is connected with performance with mean value 3.16 and the bank provides the salary that compare with other bank with mean value 3.11 respectively. In this study, the bank provides the salary that compare with other bank is the lowest mean value. The bank provides flexible working hours is the highest mean value and these factor reduces employee dissatisfaction in “A” Bank and thus, it is the factor that reduces employee dissatisfaction the most, compared to other factors in “A” Bank.

c. Company policies

In this study, company policies of “A” Bank is measured by Promotion Policy depends on performance, informing policy clearly and understandable, rules and principles that help creative and improvement, bank’s policy that is favorable to its employee and bank’s mission is clearly and understandable. Regarding the satisfaction level on company policies of the respondents are shown in Table (4.10).

Table (4.10) Company policies

Description	Mean Value
Promotion Policy depends on performance.	3.20
Bank inform policy clearly and understandable.	3.64
Bank’s rules and principles help creativity and improvement.	3.52
Bank’s policy is favorable to its employee.	3.54
Bank’s mission is clearly and understandable.	3.82
Overall Mean Value	3.54

Source: Survey Data, 2019

Among the company policies, the bank mission is clearly and understandable is the highest mean value with 3.82 and followed by bank informs policy clearly and understandable with mean value 3.64, the bank policy is favorable to employee with mean value 3.54, bank rules and principles help creativity and improvement with mean value 3.52 and promotion policy depends on performance with mean value 3.20 respectively. In this study, the bank promotion policy depends on performance is the lowest mean value. The bank's mission is clearly and understandable is the highest mean value and thus, it is the factor that reduces employee dissatisfaction the most, compared to other factors in "A" Bank.

d. Relationship with supervisors

In this study, relationship with supervisors of "A" Bank is measured by stating clear instruction and systematic training, providing understanding and mutual respect, discussing work problems with supervisors freely, providing fair authority and responsibility and providing supportive feedbacks with cooperation and negotiation. Regarding the satisfaction level on relationship with supervisor of the respondents are shown in Table (4.11).

Table (4.11) Relationship with supervisors

Description	Mean Value
Supervisor informs clear instruction and systematic training.	3.63
Supervisor provides understanding and mutual respect.	4.18
Employee can discuss work problems with supervisor freely.	3.98
Supervisor provides fair authority and responsibility.	3.93
Supervisor provides supportive feedbacks with cooperation and negotiation.	3.93
Overall Mean Value	3.92

Source: Survey Data, 2019

Among supervisor, supervisor provides understanding and mutual respect is the highest mean value with 4.18 and followed by employee can discuss work problems with supervisor freely with mean value 3.98, supervisor provides fair authority and responsibility with mean value 3.93, supervisor provides supportive feedbacks with cooperation and negotiation with mean value 3.93 and supervisor informs clear instruction and systematic training with mean value 3.63 respectively. In this study, supervisor informs clear instruction and systematic training is the lowest mean value.

Supervisor provides understanding and mutual respect is the highest mean value and thus, it is the factor that reduces employee dissatisfaction the most, compared to other factors in “A” Bank.

e. Interpersonal relationship

In this study, interpersonal relationship of “A” Bank is measured by having mutual relationship with other employee, having good coordination with employees from other departments, bank create team work in organization, colleagues from bank are helpful and friendly and Employees have well communication with senior management. Regarding the satisfaction level on interpersonal relationship of the respondents are shown in Table (4.12).

Table (4.12) Interpersonal relationship

Description	Mean Value
I have mutual relationship with other employee.	4.39
I have good coordination with employees from other departments.	4.38
Bank creates team work in organization.	4.41
Colleagues from bank are helpful and friendly.	4.41
Employees have well communication with senior management.	4.21
Overall Mean Value	4.36

Source: Survey Data, 2019

Among interpersonal relationship, Bank creates team work in organization and colleagues from bank are helpful and friendly are the highest mean value with 4.41 and followed by mutual relationship with other employee with mean value 4.39, good coordination with employees from other departments with mean value 4.38, employee has well communication with senior management with mean value 4.21 respectively. In this study, well communication with senior management is the lowest mean value. Bank creates team work in organization and colleagues from bank are helpful and friendly and thus, these are the factor that reduces employee dissatisfaction the most, compared to other factors in “A” Bank.

Table (4.13) summarizes mean value of each hygiene factor and describes the total mean value for hygiene factors.

Table (4.13) Overall Satisfaction on hygiene factors

Hygiene Factors	Overall Mean Values
Working Condition	4.15
Pay and security	3.37
Company Policies	3.54
Relationship with supervisors	3.92
Interpersonal relationship	4.36

Source: Survey Data, 2019

According to the overall mean value of hygiene factors, it is found that interpersonal relationship is the best hygiene factor and these factor reduces employees dissatisfaction in “A” Bank. “A” Bank creates team work in organization and the bank colleagues being helpful and friendly are the factors that provide interpersonal relationship to become best hygiene factor.

4.3.2 Motivator

In this study, motivator include achievement, recognition, responsibility, work itself and personal growth. According to the Two-Factor Theory of Frederick Herzberg, the presence of motivators increases the satisfaction and motivation level.

a. Achievement

In this study, achievement of “A” Bank is measured by working newly assigned job energetically, having opportunity to do the best in work, finding out the opportunity to reach the goal, seeing the successful of the work and being ready to work a variety of tasks. Regarding the satisfaction level on achievement of the respondents are shown in Table (4.14).

Table (4.14) Achievement

Description	Mean Value
I work newly assigned job energetically.	4.36
I always have the opportunity to do the best in work.	4.00
I always find out the opportunity to reach the goal.	4.36
I feel myself to see the successful of the work.	4.18
I am ready to work a variety of tasks.	4.27
Overall Mean Value	4.23

Source: Survey Data, 2019

Among achievement, working newly assigned job energetically and finding out the opportunity to reach the goal are the highest mean value with 4.36 and followed by being ready to work a variety of tasks with mean value 4.27, seeing the successful of the work with mean value 4.18, having opportunity to do the best in work with mean value 4.00 respectively. In this study, having opportunity to do the best in work is the lowest mean value. The mean value of providing newly assigned job energetically and finding out the opportunity to reach the goal are the highest and thus these factor promotes employee satisfaction in “A” Bank.

b. Recognition

In this study, recognition of “A” Bank is measured by receiving recognition from top management, supervisor and other employees, providing financial incentives by recognition program, appreciating when achieve or complete a task, being thanks for a job well done and rewards are given annually. Regarding the satisfaction level on recognition of the respondents are shown in Table (4.15).

Table (4.15) Recognition

Description	Mean Value
I received recognition from top management, supervisor and other employees.	3.86
Bank provides financial incentives by recognition program.	3.84
I feel appreciated when achieve or complete a task.	3.36
My manager always thanks me for a job well done.	3.68
Employee rewards are given annually.	3.23
Overall Mean Value	3.50

Source: Survey Data, 2019

Among recognition, receiving recognition from top management, supervisor and other employees is the highest mean value with 3.86 and followed by providing financial incentives by recognition program with mean value 3.84. Manager always thanks for a job well done with mean value 3.68, appreciating when achieve or complete a task with mean value 3.36 and employee rewards are given annually with mean value 3.23 respectively. In this study, employee rewards are given annually is the lowest mean value. Employees received recognition from top management, supervisor and other employees is the highest mean value. Therefore, these factor promotes employee satisfaction in “A” Bank.

c. Responsibility

In this study, responsibility of “A” Bank is measured by being entrusted with responsibility in work, having opportunity to take other’s responsibilities, working voluntarily in weekends, feeling that job description is fit with position and having opportunity to make decision. Regarding the satisfaction level on responsibility of the respondents are shown in Table (4.16).

Table (4.16) Responsibility

Description	Mean Value
I am entrusted with responsibility in work.	4.11
I have an opportunity to take other’s responsibilities.	4.23
I work voluntarily in weekends or without taking rest.	3.46
I feel that my job description is fit with my position.	3.64
I have the opportunity to make decision for my job.	3.68
Overall Mean Value	3.82

Source: Survey Data, 2019

Among responsibility, having opportunity to take other’s responsibilities is the highest mean value with 4.23 and followed by being entrusted with responsibility in work with mean value 4.11, having opportunity to make decision with mean value 3.68, feeling that job description is fit with position with mean value 3.64 and working voluntarily in weekends or without taking rest with mean value 3.46 respectively. In this study, working voluntarily in weekends or without taking rest is the lowest mean value. Employees have opportunity to take other’s responsibilities is the highest mean value and thus these are the factor that promote employee satisfaction in “A” Bank.

d. Work itself

In this study, responsibility of “A” Bank is measured by being challenging and interesting, having opportunity to take complicated job, giving a great achievement for innovation, being empowered enough to do the job and rotating one job to another to perform the different tasks. Regarding the satisfaction level on work itself of the respondents are shown in Table (4.17).

Table (4.17) Work itself

Description	Mean Value
My work is challenging and interesting.	3.64
I have an opportunity to take complicated job.	3.70
My job gives me a great achievement for innovation.	3.48
I am empowered enough to do my job.	3.50
I rotate one job to another to perform the different tasks.	3.75
Overall Mean Value	3.61

Source: Survey Data, 2019

Among work itself, rotating one job to another to perform the different tasks is the highest mean value with 3.75 and followed by providing opportunity to take complicated job with mean value 3.70, being challenging and interesting with mean value 3.64, being empowered enough to do the job with mean value 3.50 and giving a great achievement for innovation with mean value 3.48 respectively. In this study, bank provide a great achievement for innovation is the lowest mean value. Employees rotate one job to another to perform the different tasks is the highest mean value and thus, it is the factor that promote employee satisfaction in “A” Bank.

e. Personal growth

In this study, responsibility of “A” Bank is measured by having training development program to learn and grow, receiving enough training, providing experimental training from work, receiving new knowledge, exposure and experience training and training that received is match with job. Regarding the satisfaction level on personal growth of the respondents are shown in Table (4.18).

Table (4.18) Personal growth

Description	Mean Value
I have training development program to learn and grow.	3.59
I receive enough training needed to do the job well	3.43
I received experimental training from my work.	3.61
I receive new knowledge, exposure and experience from training.	3.71
Training that I received is match with job.	3.70
Overall Mean Value	3.60

Source: Survey Data, 2019

Among personal growth, receiving new knowledge, exposure and experience training is the highest mean value with 3.71 and followed by training that received is match with job with mean value 3.61, receiving experimental training from work with mean value 3.61, having training development program to learn and grow with mean value 3.59 and receiving enough training needed to do the job well with mean value 3.43 respectively. In this study, receiving enough training needed to do the job well is the lowest mean value. Receiving new knowledge, exposure and experience training is the highest mean value and thus, it is the factor that promote employee satisfaction the most, compared to other factors in “A” Bank.

Table (4.19) summarizes mean value of each motivator and describes the total mean value for motivators.

Table (4.19) Overall Satisfaction on motivators

Motivators	Overall Mean Values
Achievement	4.23
Recognition	3.50
Responsibility	3.82
Work Itself	3.61
Personal Growth	3.60

Source: Survey Data, 2019

According to the overall mean value of motivators, it is found that employees are most satisfied on achievement factor in Ayeyarwaddy Farmers Development Bank. The study found that working energetically the new job assigned and finding out the opportunity to reach the goal are the factors that caused the highest employee satisfaction in achievement.

CHAPTER 5

CONCLUSION

This chapter presents the findings and discussion based on analysis that is presented in chapter (4). Moreover recommendation and need for further study are also presented.

5.1 Findings and Discussions

This study was focused on motivational factor of Ayeyarwaddy Farmers Development Bank. Especially, it examined the satisfaction level on motivation factors and found out the importance factors of motivator and hygiene factors at Ayeyarwaddy Farmers Development Bank based on the survey result of 2019. To meet objective of the study, the field survey conducted to collect primary data by using simple random sampling technique. Primary data was collected by self-administrative structure questionnaire. In this study, the majority of the respondents are female, age between 21 to 45 years, most of respondents are employee level and they are graduated. And their working experience is less than a year and their salary is between 200,001 and 400,000.

According to the hygiene factors, working condition, pay and security, company policies, supervisors and interpersonal relationship were analyzed. Among them, the study observed that interpersonal relationship is the highest scores and pay and security is the lowest score.

Regarding the motivation factor, achievement, recognition, responsibility, work itself and personal growth are analyzed. Among them, the study observed that achievement is the highest scores and pay and recognition is the lowest score.

In the analysis of employee satisfaction towards the hygiene factors, it was found that there is no dissatisfaction with hygiene factors as there are sufficient hygiene factors in the bank. For the motivators, employees are also satisfied with motivators of their works as the organization provides with adequate motivators in the workplace.

5.2 Suggestions and Recommendations

The study found that the mean value of pay and security, company policies and supervisors are low in hygiene factors. Therefore, “A” Bank should provide high salary and security, clear and transparent company policies and effective communication with

supervisors. In motivators, the mean value of recognition, personal growth and work itself are low and the bank should provide more recognition such as monetary awards, public recognition, more training program from outside expertise.

In working condition, “A” Bank provided enough equipment and materials have the lowest mean value. Thus, the bank should provide enough equipment such as counting machine, currency detector machine, computer and copier machine to reduce the dissatisfaction.

Regarding pay and security, the mean value of “A” Bank provides the salary that compare with other bank, salary increment is connected with performance and bank provides reasonable and fair salary is low and the bank should provide high salary that compare with same position in other bank and salary increment is not only based on performance but also on service year, living cost, inflation rates and qualification to reduce employee dissatisfaction. Among the company policies, promotion policy depend on performance is the lowest mean value. Therefore, “A” Bank’s promotion policy should depends on not only performance but also service year, qualification and ethics to reduce employee dissatisfaction.

Among the hygiene factors, the mean value for pay and security is the lowest. Therefore, it is suggested that the management of Ayeyarwaddy Farmers Development Bank should raise salary and salary increment is not only performance but also service years to reduce employee dissatisfaction. Regarding recognition, employee rewards are given annually is the lowest mean value. Therefore, “A” Bank should provide more bonus and monthly rewards to employee who are not taking leave.

Among the motivators, the mean value for recognition is the lowest. It is suggested that the management of the bank should give more recognition to the employees for what they have done in the work so that the employees will be more satisfied and their performance will be improved.

5.3 Needs for Further Study

The study applied only Herzberg’s Two Factors Theory to analyze motivation. Therefore, other motivation theories such as Maslow’s Hierarchy of Needs and Acquired Needs Theory should be used to analyze the motivation of Ayeyarwaddy Farmers Development Bank. This study only emphasized on one private bank therefore motivational factors of banking industry should be conducted. Moreover, further study

should be conducted on human resource management practices of Ayeyarwaddy Farmers Development Bank and banking industry. In addition, the effect of motivational factors on performance, retention, efficiency and productivity should be studied.

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**EMPLOYEE SATISFACTION ON MOTIVATIONAL FACTORS OF
AYEYARWADDY FARMERS DEVELOPMENT BANK**

Survey Questionnaire

PART-A

Respondent's Profile

This part contains statements concerning general information about the participant. Completion of this information is voluntary and its confidentiality is assured. No individual data will be reported. THANK YOU!

(1) Gender

Male

Female

(2) Marital Status:

Married

Single

(3) Age

≤ 25 years

26-35 years

36-45 Years

46-55 Years

> 55 Years

(3) Education

Bachelor Degree

Master Degree

Higher than Master's Degree

Others (Pls specify)

(5) Position

Manager

Executive

Supervisor

Staff

(6) Monthly gross salary (MMK)

200,001 – 400,000

400,001- 600,000

600,001- 800,000

≥ 800,001

(7) 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

PART-B

Question 8 & 9 concerned with the level of employee’s satisfaction based on Employee Job Satisfaction of Ayeyarwaddy Farmers Development Bank.

8. How would you rate each of the employee to the level of satisfaction to perform job the best?

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

Hygiene Factors

		1	2	3	4	5
I	Working Conditions					
1	Bank provides the good working condition.					
2	Bank provides enough equipment and materials.					
3	Bank working area is safe.					
4	The colleagues from bank are familiar and warmly upon me.					
5	Bank provides suitable workplace.					
II	Pay and Security					
1	Bank provides the salary that compare with other bank.					
2	Bank provides reasonable and fair salary.					
3	Salary increasement is directly connected with performance.					
4	Bank provides flexible working hours.					
5	Bank provides sufficient health care.					
III	Company Policies					
1	Promotion policy depends on performance.					
2	Bank informs policy clearly and understandable.					
3	Bank’s rules and principles help creativity and improvement.					

4	Bank's policy is favorable for its workers.					
5	Bank's mission is clearly and understandable.					
IV	Supervisors					
1	Supervisor stated clear instruction and systematic training.					
2	Supervisor provides understanding and mutual respect.					
3	Employee can discuss work problems with supervisor freely.					
4	Supervisor provides fair authority and responsibility.					
5	Supervisor provides supportive feedbacks with cooperation and negotiation.					
V	Interpersonal Relationship					
1	I have mutual relationship with other employees.					
2	I have a good coordination with employees from other departments.					
3	Bank creates team work in organization.					
4	Colleagues from bank are helpful and friendly.					
5	Employees have well communication with senior management.					

9. The following statements concern how would you rate each of factors that motivate you to perform your job the best? Please indicate the extent of your agreement or disagreement with each statement by remarking a number from 1 to 5.

1	2	3	4	5
Strongly Dissatisfied	Dissatisfied	Neutral	Satisfied	Strongly Satisfied

Motivators

		1	2	3	4	5
I	Achievement					
1	I work newly assigned job energetically.					
2	I always have the opportunity to do my best in work.					
3	I always find out the opportunity to reach the goal.					

4	I feel myself to see the success of my work.					
5	I am ready to work a variety of task.					
II	Recognition					
1	I received recognition from top management, supervisor and other employees.					
2	Bank provides financial incentives by recognition program.					
3	I feel appreciated when I achieve or complete a task.					
4	My manager always thanks me for a job well done.					
5	Employee rewards are given annually.					
III	Responsibility					
1	I am entrusted with responsibility in my work.					
2	I have an opportunity to take other's responsibilities.					
3	I work voluntarily in weekends or without taking rest.					
4	I feel that my job description is fit with my position.					
5	I have the opportunity to make decision for my job.					
IV	Work itself					
1	My work is challenging and interesting.					
2	I have an opportunity to take complicated job.					
3	My job gives me a great achievement for innovation.					
4	I am empowered enough to do my job.					
5	I rotate from one job to another to perform the different tasks.					

V	Personal Growth					
1	I have training development program to learn and grow.					
2	I receive enough training needed to do the job well.					
3	I received experimental training from my work.					
4	I receive new knowledge, exposure and experience from training.					
5	Training that I received is match with my job.					