

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

**THE EFFECT OF HUMAN RESOURCE MANAGEMENT
PRACTICES ON JOB SATISFACTION IN SMID BANK**

THIDA KHAING

MBF -73

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Supervised By:

Dr. Aye Thu Htun
Professor
Department of Commerce
Yangon University of Economics

Submitted By:

Thida Khaing
MBF - 73
MBF Day 1st Batch
2017-2019

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ABSTRACT

The main objectives of this study are to explore the HRM practices of SMID Bank and to analyze the effect of HRM practices on job satisfaction in SMID Bank. In order to meet the objectives, descriptive and analytical methods are used in this study. Primary data are collected by using structured questionnaires and interviewing to responsible person of SMID Bank and also collected from selected 120 employees (30% of total 460 employees) of Yangon Branches. Secondary data was obtained from related text books, previous research papers and academic journals from internet websites. In this study, HRM practices consist of recruitment and selection, training and development, performance appraisal, compensation and benefits, rewards and recognitions, supervision and promotion. In this study dependent variable is job satisfaction and independent variable is HRM practice. This study found that among of HRM practices, recruitment and selection, compensation and benefits, reward and recognition and promotion have significant effect on job satisfaction. It concluded that the employees are neither satisfied nor dissatisfied with the HRM practices of this organization. Therefore, the bank should focus more on improving its compensation and benefits scheme, as well as its promotion practices in order to improve the job satisfaction of employees.

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List of Abbreviation

AGM	-	Assistant General Manager
ATM	-	Automated Teller Machine
CEO	-	Chief Executive Officer
CFO	-	Chief Financial Officer
DGM	-	Deputy General Manager
Dy MD	-	Deputy Managing Director
ERM	-	Enterprise Risk Management
GM	-	General Manager
HRM	-	Human Resources Management
IBD	-	International Banking Department
IFRS	-	International Financial Reporting Standards
ISA	-	International Standards of Auditing
IT	-	Information Technology
MD	-	Managing Director
POS	-	Point of Sale
Senior GM	-	Senior General Manager
SME	-	Small and medium-sized enterprises
SMID	-	Small and medium industry development
SPSS	-	Statistical Package for the Social Sciences
S & BD	-	Strategy and Business Development
USD	-	United State Dollar

CHAPTER 1

INTRODUCTION

The success of an organization depends upon several elements and factors but one of the most important elements and factors that affects the organization performance is its employee and employers relationship. Human resources play an important role in attaining an innovative and sustainable success of organization.

Human Resource Management is processes of recruiting, selecting, inducting employees, providing orientation, imparting training and development, appraising the performance of employees, deciding compensation and providing benefits, motivating employees, maintaining proper relations with employees, ensuring employees safety is welfare and health measures in compliance with labor laws of the country. Human Resource Management is managing human resources, in a systematic way. In another word, it is managing the people in the organization who are contributing in achieving the objectives and goals set by the organization.

HRM practices are significantly related with the job satisfaction. Job satisfaction played an important role to employees' turnover and absenteeism because it would lead employee resigned, pre-retired from the organization when they do not satisfy on their job. Job satisfaction keeps the present employees and attracts the proficient employees that relates to the higher productivity and organizational long-term performances.

When the workers are satisfied with terms and conditions of the work then the organization will get the more chance of getting the higher production and productivity. The worker work attention depends on the work commitment and work performance from the employer. There have been many justifiable factors that affect retention, which are company image, learning opportunities, performance recognition and rewards and working conditions (Abraham & Medoff, 1985). The retention policy involves strategies put in place to make employees comfortable at work so as to improve their job satisfaction to enable the workforce remains in that organization (Abraham & Medoff, 1985).

In order to survive in this global competition, creation of satisfied and loyal workforce is vital for all organizations including banks. Bank is an important financial service to the individuals and organizations. The banking sector holds an important facet in the functions of the world's economy. Banks have two important economics functions, first, they operate a

payment system and a modern economy cannot function well without an efficient payment system. Global trade transaction payment system (Atango and Bernal, 2003); and local payment system (Samuel and Chipunaza 2009) require banking facilities. Both individuals and corporate make and receive payments through the banking system. With the increase in competition, banks are focusing to each bank customer to provide better service than other. Banks normally deploy skillful personal for the requirement of the banking technical skills.

1.1 Rationale of the Study

Job satisfaction among bank employee is important because there are various aspects of the job that are highly attractive and lead to satisfaction and aspects of the job that lead to dissatisfaction. Positive aspect includes the opportunity to work in Bank and employee to accomplish common goals, developing banking background and the ability to work with co-workers. It is important to identify which factors increases to job satisfaction of employee.

Nowadays, the needs and requirements of the people are increasing and ever changing. The success of any organization depends on its human resource. Banks also depend on employees' services. The employees of the bank are valuable assets for the organization. If they are highly satisfied they produce more and it is know the employees views towards their job and to measure the level of satisfaction with various aspects of job satisfaction. The efficient HRM Practices are developed to maintain higher job satisfaction level in banks. And the effective HRM Practices determine not only the performance of the banks but also effect the growth and performance of the entire economy. So for the success of banking ,it is very important to manage human resource effectively and to find whether its employee are satisfied or not only if they are satisfied , they will work with commitment and project a positive image of the organization If their satisfaction is high they will effort the work and organization will success more.

HR practices and job satisfaction has been studied widely in different part of world and it is assumed that HR practices are closely associated with job satisfaction (Ting, 1997). Many researchers demonstrated that sound HRM practices resulted in better job satisfaction which ultimately improves organizational performances (Lamba and Choudhay, 2013). HRM practices include selection and recruitment, compensation and welfare measure, training and development, performance appraisal, reward and recognition, retention and supervision, promotion that are effect on the employees' job satisfaction.

Nowadays, banks are well-organized for their HR department and HR practices for their employees. By the implementation, modifying and monitoring of their HRM practices, banks reduce their employees' turnover rates. Therefore, HRM practices are essential and more important factor to success of banking sector. Banking operations depend on employees' services. The success of banks is resulted from its effective and systematic to HRM practices. Therefore, this study focuses to explore HRM practices and its effect on job satisfaction in SMID Bank.

1.2 Objectives of the Study

The objectives of the study are:

- To identify the HRM practices of SMID Bank and
- To analyse the effect of HRM practices on job satisfaction in SMID Bank

1.3 Scope and Method of the Study

This study focuses on HRM practices and its effect on job satisfaction in SMID Bank. Descriptive and analytical research methods are used. The study used both primary and secondary data. The population of this study is 460 employees who are working at its branches and Head Office of SMID Bank. In this study, primary data are collected from only 30% of population (120 employees) and HR manager. Primary data gathered by using both structured questionnaires and interview method. Secondary data conveys relevant text books and thesis, research papers from internet websites.

1.4 Organization of the Study

In this study, it is organized with five main chapters. Chapter 1 is introduction that includes rationale of the study, objectives of the study, method and scope of the study and organization of the study. Chapter 2 involves the literature reviews on HRM practices, job satisfaction and HRM practices effect on job satisfaction. Chapter 3 presents the profile and HRM practices of SMID Bank. Chapter 4 consists of analysis of HRM practices and effects of HRM practices on job satisfaction in SMID bank (Yangon branches) which present information on the assessment survey of the respondents. Chapter 5 shows the conclusion; including findings, suggestion and need for further study.

CHAPTER 2

THEORETICAL BACKGROUND OF THE STUDY

In this chapter includes the definition of Human Resource Management, Human Resource Management practices and their effect on job satisfaction. Human Resource Management practices include recruitment and selection, training and development, compensation and benefits, performance appraisal, rewards and recognition, supervision and promotion.

2.1 Definition of Human Resource Management

Human Resource Management refers to the policies and practices involved in carrying out the human resource aspects of management position including human resource planning, job analysis, recruitment, selection, orientation compensation and benefits planning, training and development and performance appraisal (Dessler, 2007). According to (Rouse, 2017), human resource management is a usual procedure for person enrollment, hiring, expanding and organizing the company's employees. Hence, HRM involves a series of activities that help the well performance of organization. HRM is composed of the policies, practices, and systems that influence employees' behavior, attitude, and performance (Hollenbeck, Gerhart, and Wright, 2007).

According to Gerhart, (2007) HRM is a combination of multiple factors and these factors are policies, practices, and system which influence the attitude, behavior, and performance of the employee towards an organization in a positive way. Human Resource Management is managing human resources, in a systematic way. In another word, it is managing the people in the organization who are contributing in achieving the objectives and goals set by the organization. HRM is responsible for performing practices which maximize the performance of employees.

HRM also comprises of front-line managers who actually implement the functions such as planning, staffing, developing, maintaining, monitoring, managing relationships, evaluating, managing change, etc. HR functions are for enabling the organization to achieve its objectives by taking initiatives and providing guidance and support on all matters relating to its employees. The primary aim is for organization to develop HR strategies, policies and practices which will cater in the processes concerning the employment and development of the people and the relationships which exist between management and the workforce. These

HR functions can create an effective and desired environment in organization where employees can make the best use of their capabilities and to realize their potential to the benefit of both the organization and themselves. The main aim of human resource management is to ensure that the organization is able to achieve success through people.

Over the years, a number of models have been defined what HRM is and how it operates. Among those models, David Guest's (1989, 1997), Guest Model of HRM is considered to be most influential (Aswathappa, 2008). The present study is based on the HR practices such as HR planning, recruitment and selection, training and development, performance appraisal, compensation, and benefit which were incorporated by the Guest Model.

2.2 Human Resource Management Practices

Human Resource Management Practices are linked with the management of human resources, activities necessary for staffing the organization and sustaining high employee performance (Mahmood, 2004). The most common HRM Practices are recruitment, selection, training and development, compensation, promotion, rewards and recognition (Yeganeh and Su, 2008). HRM practices are aimed to improve the overall performance of employees within the organization, ultimately resulting in achieving the organizational goals and performance through job satisfaction (Delaney and Huselid, 1996). HRM practices are those set of activities, which if implemented right, can bring superior performance for the organization.

2.2.1 Recruitment and Selection

In any kind of organization, recruitment and selection are one of the important factors, because they help in finding the most suitable candidates for the jobs. The main aim of this practice is to make improvement in fitting the employee into the organization, team and work requirements and eventually creating a better work (Tzafrir, 2006). Recruitment and selection are important practice in human resource management practices, designed to make best use of employee strength in order to meet the strategic goals and objectives of the employers and of the organization as a whole. In other words, it is a process of choosing people who add value to the organization. The process involves screening, sourcing, shortlisting, and selecting the right candidates for the vacant positions. The employers put into practice recruitment strategies and methods that would be the most effective to achieve organizational goals and objectives.

Recruitment is the process of selecting the right person, for the right position at the right time. For a typical company or organization, the stages of recruitment and selections are:

1. Defining requirements
2. Attracting candidates
3. Shifting applications
4. Interviewing
5. Testing
6. Assessing candidates
7. Obtaining reference
8. Checking applications
9. Offering employment
10. Following up

Not all Human Resource departments will follow all these steps but these guidelines are good to refer for a good of recruitment and selection process.

Before the recruitment starts, an analysis of the requirements for specific position recruiting is carried out first. The educational qualifications, experience, abilities and skills of the individuals need to be taken into consideration when recruitment takes place. Recruitment takes place internally, i.e. within the organization and externally, i.e. from the usage of external sources. According to (Okoh, 2005), using of recruitment procedures which can provide a large pool of qualified applicants and effective selection procedures have substantial effect on the quality and skills of the new employees acquired. Efficiency in the recruitment processes generates productivity and builds a good working environment and good relations between the employees.

Selection is the process of choosing the right candidate, who is most suitable for the job. It involved the process of interviewing the candidates and evaluating their qualities, which are necessary for a specific job and then selection of the candidates is made for the right positions. The selection of right candidates for the right positions will help the organization to achieve its desired goals and objectives. When selection of the employees takes place, it is vital to ensure that they possess the desired qualifications, skills and abilities that are required to perform the job duties in a well-organized manner.

2.2.2 Training and Development

Michel Armstrong stated that training is a systematic development of an individual's knowledge, skills and attitudes which are required to adequately perform the given task or job. In fact, training is a program that helps employee to learn specific skill or knowledge to raise their performance level in their current position. Development has long-term view, it is a preparation for employees to perform well in the current as well as future jobs, by providing learning opportunity to increase their capacities, and to overcome more complex and challenging tasks.

Training and development needs improvement constantly as it is a continuous learning process of the skills, knowledge and quality of work. All types of businesses are facing changes rapidly. Changing technology, demanding customers, thrust on productivity, improved motivation, accuracy of output and better management are the factors that cause the need for training arise (Goldstein and Ford, 2002). Training and Development has become a very important subject in today's organizations, where jobs are more complex and changes take place rapidly (Rao, 2019). Therefore, it is both critical and necessary that companies focus on training their employees in order to adapt with. This process can be done by constantly monitoring the employees & developing their overall personality.

There are two type of training namely; in-house training and external training. In-house training programs are developed by giving training on job or inn workplace and related to specific job, such as how to use particular software, in manufactory how to use machine and in service industry how to give service to customer. Many companies provide in-house training on various topics. Sometimes, trainings are not directly related to specific job, for example, ethics training, sexual harassment training, and multicultural trainings. According to the statements of Noe and Colquitt in 2002, training is a very costly and time-consuming process, thus it is important to determine the effectiveness of the training programs in terms of achieving training objectives. Training should be backed by a series of process such as, careful needs assessments, solid programs, design and thorough evaluation of results.

(Aswathappa, 2008) said that training and development refers to any effort to improve current of future employees' skills, abilities, and knowledge. Training and development have a significant positive effect on employees' job satisfaction and lead to superior knowledge, skills, abilities, attitudes, and behavior of employees that ultimately enhance excellent financial and nonfinancial performance of the organizations. Trainings must be conducted in

a systematic way and not in a hurry to be designed as a quick fix for the organizational problems. To have competitive advantage and to survive the challenges, organizations have to monitor the trends of the business environment, customer demands, and competitor analysis, and design the trainings that would best fit the employees to get them ready for all kinds of future challenges. An emphasis on continual training and development can help organization in this direction.

2.2.3 Performance Appraisal

Performance appraisal are a systematic process to evaluate the performance of an employee during a certain period or over the time. It is the continuous process of improving performance which is aligned to the strategic goals of the organization. (Cappelli, 2008) argued that when employees fail in their jobs, part of the organization also fails. (Brumbach, 1988) explained that, performance means both behaviors and results. Not just the instruments for results, behaviors are the product of mental and physical effort applied to tasks – and can be judged apart from results.(Brumbach,1988) also found out that, because of the significance of behavior there was more to success or failure than whether results were achieved. This concepts of performance leads to the conclusion that when assessing and rewarding the performance of individuals a number of factors have to be considered, including both outputs (results) and inputs (behaviors).

Performance appraisal is, to analyze the job done by employee, and potentials of the employees individually, and to determine achievement degrees of employees' job evaluations. Performance evaluation function is to reveal performance needs by giving feed-back about employees' performance, determine rewarding relations, comment on results and make decisions on human resource selections and recruitments (Akin, 2002).

Formal performance appraisal is huge benefits to both the employees and the employers. Formal appraisal have a huge effect to identify how much employees are satisfied, motivated and productive at work. Appraisal of employees serve a number of useful purposes, such as compensations decisions, promotion decisions, feed-back, training and development programs and personal development. The aim of the performance appraisal is to provide the basis for self-development but, importantly, it is also about ensuring that the support and guidance people need to develop and improve are readily available. Performance appraisal can play an important role in rewarding employees by providing them with positive feedback and the recognition of their accomplishments.

There could be many effects of performance appraisal on the performance. Performance appraisal is expected to improve organizational performance generally by creating a performance culture. Most importantly, performance appraisal ensures that individual goals are aligned with organizational goals, so that key performance indicators for employees are linked to those of the organizations, and the contribution people can make to organizational is therefore defined. Moreover, as performance appraisal leads to pay raise, promotion, and training, it is assumed that better performance appraisal can have effect on employee job satisfaction.

2.2.4 Compensation and Benefits

(Gary Dessler, 2008) stated that compensation can be referred to, all types of pay or rewards given to employees and it arises from their employment. Compensation is the process of determining a cost-effective pay structure which will be attractive and to employees and also used in retaining competent employees. It can also provide an incentive for employees to work hard and ensure that pay level will be perceived as fair. Employees' living status in the society, satisfaction, loyalty, and productivity are also influenced by the compensation (Aswathappa, 2008). Employee benefits are financial or non-financial rewards which are especially designed to enrich employees' lives. These employee benefits can vary from organization to organization. Some of the common examples of employee benefits are life and disability insurance, paid time off from work, retirement scheme, health insurance, childcare benefits, travel allowances, relocation assistance, telecommunication allowances and gym memberships or discounts.

Compensation and Benefits are designed to boost the confidence level of the employees in the organization and also to attract and retain the employees to work in the organizations. These are mandatory in the current market where employees see more than just the basic salaries to join and stay put in the organization. They are one of the attractions from the organization to attract and retain the best human resources.

2.2.5 Rewards and Recognition

(Colin Pitts, 1995) mentioned that Rewards are the benefits gained from performing a task, service or responsibility. Rewards and recognition management deals with the policies, strategies and processes involved to make sure that the contribution and achievements of employees towards the organization are recognized and rewarded. It is concerned with the design, implementation and maintenance of reward systems. Rewards system are designed in a way that satisfies the needs of the both the organization and its stakeholders and to operate fairly, equitably and consistently (Armstrong and Taylor, 2017).

Reward management has been described as a key function in HRM systems in modern organizations, and it is often designed to attract, retain and motivate employees (Milkovich and Newman, 2004). Many authors have discussed the subject of reward management from different perspectives. Some of these perspectives focus on dividing reward systems into two categories; Extrinsic and intrinsic rewards. Extrinsic reward systems generally focus on offering performance-linked salary increases, monetary rewards, long term incentive plans, team-based rewards, and security benefits to employees (Laursen and Foss, 2003). Intrinsic rewards come from within the employees. Challenging work and meaningful value of work to employee are examples of intrinsic rewards.

In banking industry, it is a great importance in satisfaction and rewarding of employees in order to achieve ever-increasing levels of performance. Researches have shown that Rewarding can increase employees' morale and motivation (Lee and Miller, 1999). Qualified and equitable reward practices are of critical significance in organizational survival and continuity (Miles and Snow, 1984).

2.2.6 Promotion

Promotion can be considered when an employee moves upward from the current position to another position that is higher in pay, responsibility of organizational level. A promotion brings enhanced status, better pay, increased responsibilities and better working conditions to the employee. Promotion has in built motivational value as it elevates the status and power of an employee within an organization.

Promotion can be used as an incentive tool. It is a way of rewarding the employees for meeting the organizational goals thus it serves as a mean of synchronizing organizational goals with personal goals (Lazear & Rosen, 1981). Promotion has its importance because it

carries with it a significant change in the wage package of an employee (Murphy, 1985). Carmichael (1983) mentioned that promotion enhances the yield of an organization when an employee climbs a promotion ladder on the basis of his seniority and resultantly he gets an increased wage rate.

Shields and Ward (2001) mentioned that employees who are dissatisfied with the opportunity available for promotion show a greater intention to leave the organization. Pergamit and Veum (1989) established that when the employee sees a greater chance of promotion, he/she will have a higher level of job satisfaction. Beside job satisfaction, promotion is another important factor which contributes to the employee satisfaction. Whenever employees feel that there are golden chances for promotion, they can have a sense of satisfaction for the respective place in the organization (De Souza, 2002). Promotion has positive effect on job satisfaction when the wage is increased together with the increased status.

2.2.7 Supervision

Supervision takes place in different kind of leadership styles in supervising the employees and this is measured by the degree as one of the employee-centeredness. It commonly is demonstrated in ways such as checking to see how well the employee is doing, providing advice and assistance to the individual and communicating with the associate on a personal as well as an official level. There is considerable empirical evidence that one of the major reasons that employees give for unsatisfied job is that their supervisor does not care about them. The other important dimension of supervision is the level of participation allowed and it can be seen by the way managers letting their people to participate in decisions that affect their own jobs. In most cases, this approach leads to higher job satisfaction. A participative climate created by the supervisor seems to have a more substantial effect on workers' satisfaction than does participation in a specific decision.

(Scandura and Williams, 2004) stated that the mentoring can be used in development-orientation. If the organization has supervisors who provide mentoring, the relationship affects the protégés skill development and intentions to remain with the employer (McManus and Russell, 1997). On the contrary, non-supervisory mentor may increase mentee's confidence and this will eventually provide access to outside organization (Scanduraa and Williams, 2004). The immediate supervisor support is very important in organizational

change. The support of supervisor may not be very crucial in satisfaction rate but it can have positive effect on satisfaction (Griffin, Patterson and West, 2001). Perhaps the finest way in which supervisors can portray himself as a role model is to personally demonstrate proper techniques so that employee could understand how job should be done.

2.3 Job Satisfaction

E.A. Locke mentioned in 1976 that job satisfaction is a pleasurable or positive emotional state resulting from the appraisal of one's job or job experience. Job satisfaction can also be considered as the amount of pleasure or contentment associated with a job. If employee likes his job intensely, he will experience high job satisfaction. If employee dislikes his job intensely, he will experience job- dissatisfaction. Locke and Lathan (1990) broadly defined job satisfaction as an emotional state which gives pleasure and positive energy to employees by perceiving that they are getting what they think is important for them. According to Keith Davis and Newstrom (1999), Job satisfaction is the set of favorable or unfavorable feelings with which employees view their work. In simple word, job satisfaction is the extent of positive feelings and attitude that individuals have towards their job. When a person has high job satisfied it mean that he values his job highly, feels good and really likes his job. Job satisfactions refers to the attitude and feelings of people on their work. Positive and favorable attitudes towards the job indicate job satisfaction. Negative and unfavorable attitudes towards the job indicate job dissatisfaction (Armstrong, 2006). Job satisfaction is leads to recognition, income, promotion, and the achievement of other goals that lead to a feeling of fulfillment (Kaliski,2007). Job satisfaction is feeling that appears as a result of the perception that the job enables the material and psychological needs (Aziri, 2008).

Mitchell and Lasan (1987) said that job satisfaction has obtained wider importance in organizational behavior field. A satisfied workforce can have many benefits to the organization. Some of these benefits, among others are; increase organizational productivity through less distraction caused by absenteeism or turnover, few incidences of destructive behavior, and low medical costs.

2.4 Previous Studies of the Effect of HRM Practices on Job Satisfaction

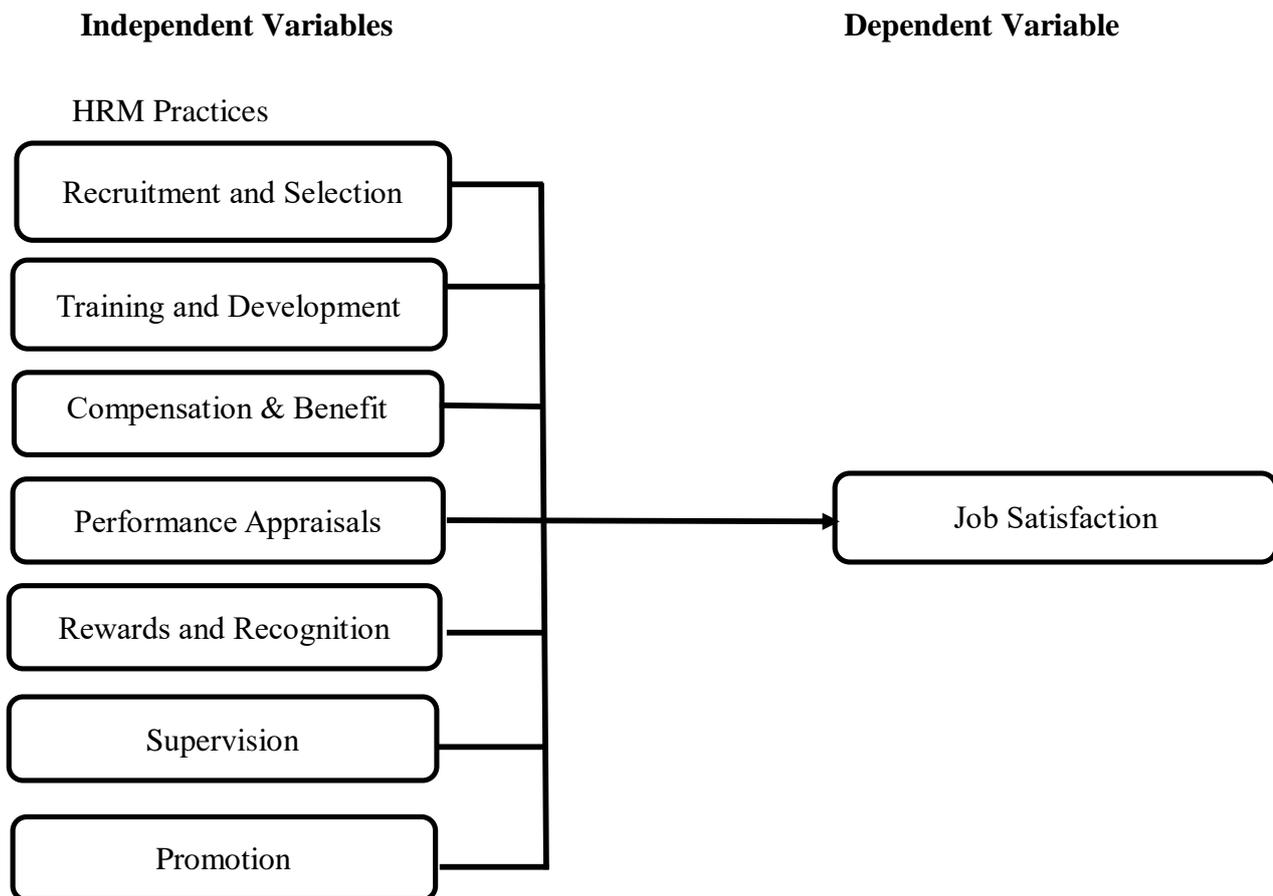
The effects of HRM practices on job satisfaction were studied widely in different parts of the world and it was found that HR practices are closely associated with job satisfaction (Ting, 1997). Masoodul et al. (2013) found that employee compensation is the most important factor of job satisfaction for employee of public banks in Punjab. Oyeniya et al. (2014) investigated the HRM practices on job satisfaction of employees of selected banks in Nigeria and the results disclosed that compensation practice, training practice, promotion practice and performance evaluation have a positive effect on job satisfaction among Nigerian bank's staffs and only supervisory role practice has an inverse effect on job satisfaction. Ijigu (2015) showed the effect of HRM practices on employee satisfaction in Ethiopian public banks. The results of the study indicated that HRM practices mainly recruitment and selection, training and development, performance appraisal and compensation package are positively related to employees' job satisfaction. Iqbal et al, (2013) investigated the effect of HR practices on job satisfaction in corporate sector of Punjab-Pakistan. It was found that supervisor role has strong positive effect on job satisfaction while compensation policy and participation in decision making have no significant effect on job satisfaction. Syed and Yah (2012) also examined the effect of high performance HRM practices on employee job satisfaction in China. The survey results showed that empowerment, job rotation, employee participation, merit-based promotion and performance based pay and grievance handling procedures are positively correlated with employee's job satisfaction.

Petrescu and Simmons (2008) showed that rewards and recognition practices and training and development practices had significant impacts on raising workers' job satisfaction in United Kingdom. Yong.K.H. (2011) conducted the research on Impact of Human Resource Practices on Foreign Workers' Job Satisfaction in manufacturing firms, Malaysia. The study found that performance appraisal, training and development, safety and health, and compensation as well as employee benefit had significant positive relationships with the job satisfaction. Vroom (1964) said that employees feel satisfied when they receive intrinsic or extrinsic rewards, employee will feel satisfied upon receiving these rewards and want to continue receiving these rewards. Therefore, effective HRM practices have positive effects on job satisfaction of employees hence, enhance the productivity of the organization.

2.5 Conceptual Framework of the Study

The conceptual framework for the effect of HRM practices on job satisfaction is based on previous research papers. The framework of this study is illustrated in Figure (2.1).

Figure (2.1) Conceptual Framework of the Study



Adapted from Yong.K.H. (2011) and Petrescu & Simmons (2008)

According to figure (2.1), HRM practices are independent variables of this study that consist of recruitment and selection, training and development, performance appraisal, compensation and benefits, rewards and recognition, supervision, and promotion. The dependent variable is the job satisfaction.

CHAPTER 3

PROFILE AND HRM PRACTICES OF SMALL AND MEDIUM INDUSRTY DEVELOPMENT BANK

This chapter presents the profile and HRM practices of SMID Bank. This chapter includes four sections, profile of SMID Bank, organizational structure of SMID Bank, services provided by SMID Bank and HRM practices of SMID Bank.

3.1 Profile of SMID Bank

Small and Medium Industrial Development Bank (SMIDB) was founded in 1996, led and supervised by Myanmar Industrial Committee under Myanmar Financial Institution Law with Central Bank License number (mababa/P-14/(1)96). In 2010, the bank has been reformed to public bank which stand - alone independently as Small and Medium Industrial Development Bank. It changed its name to Small and Medium Enterprises Development Bank in May 2019.

While SMID Bank's role is to complement the products and services provided by other development and commercial banking institutions, the Bank was also established to strengthen the national implementation infrastructure through enhanced SME capacity. The main purpose of the bank is to provide financial and technical assistance to small and medium enterprises in the whole country.

Vision: The Bank will be the leading bank for providing financial assistance to development of Small and Medium Enterprises (SMEs)

Mission: To support, develop and promote Small & Medium Enterprises (SMEs) by providing them with necessary technical and financial assistance. To concentrate on value addition and export oriented SMEs. To enable SMEs to contribute to the growth of local entrepreneurs, develop export markets and provide employment opportunities.

SMID Bank has 3 Core values and they are "Safety, Stability and Satisfaction".

SMID Bank has 19 branches spread all across the country where they offer a wide variety of products and services.

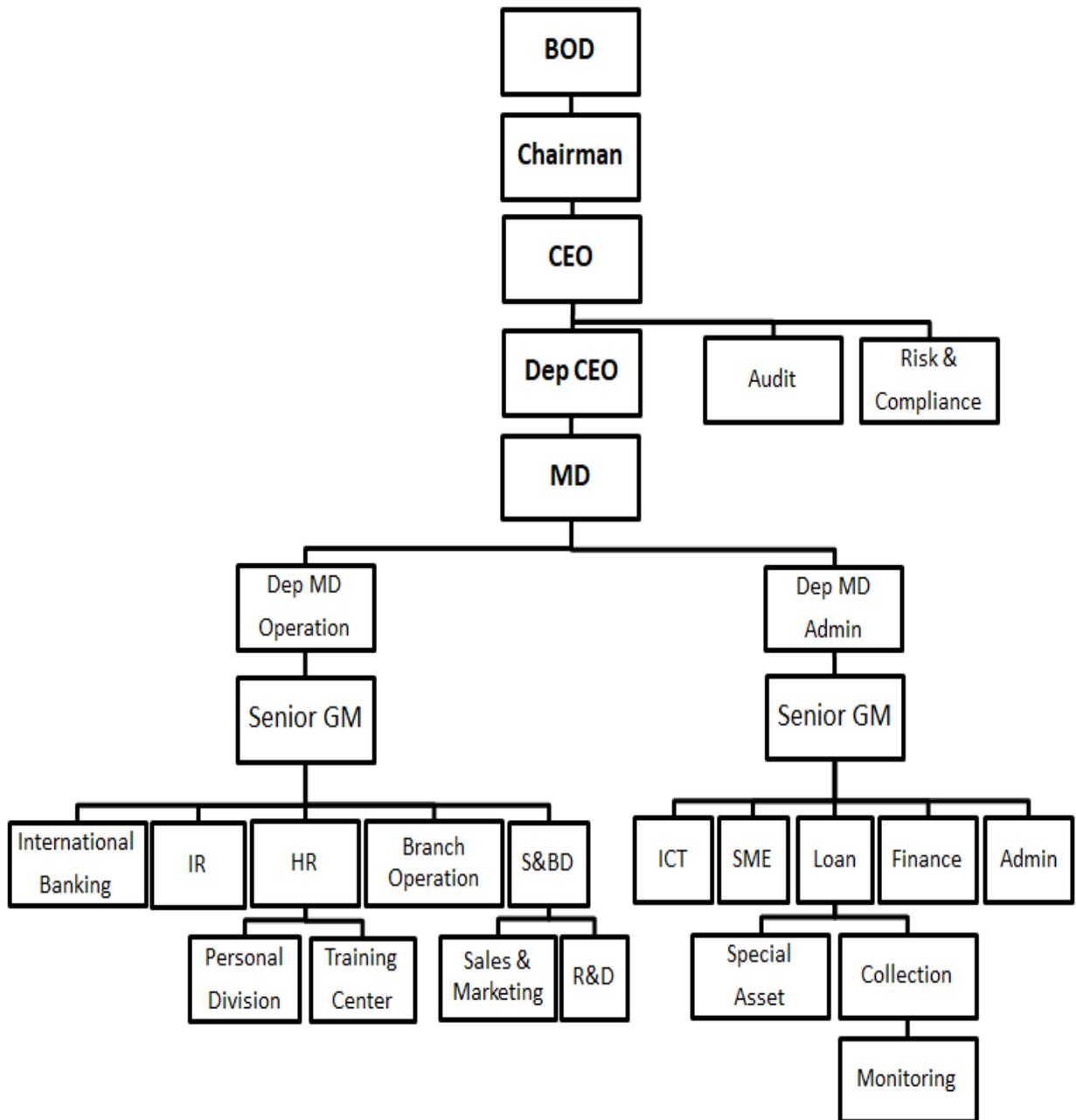
3.2 Organizational Structure of SMID Bank

SMID Bank has Head Office in Yangon and it is formed with (12) Departments. These departments are; Bank Operation Management Department (BOM), International Relation Department(IR), International Banking Department(IBM), Strategy and Business Development Department (S&BD), Human Resource Department (HR), Information Communication and Technology Department (ICT),Small and Medium Enterprise Department (SME), Loan Department, Finance Department, Administration Department , Audit Department and Risk and Compliance Department.

HR Department is further divided into two sub sections. These two sub sections are; Personnel division and Training Center. 'Research and Development' and 'Sale and Marketing' sections are under the control of Strategy and Business Development Department. Loan Department manages; Special Asset, Collection and Monitoring sections.

HR department is handled by department head (General Manager). Under the General Manager of HR department, deputy department head (Assistant Manager) and six staff are working at Head office of SMID Bank. Human resource (HR) Department mainly responsible for recruitment and selection processes for the all branches of SMID Bank. In additions, HR department provides training and development programs, transfer, promotion of its employees, check leaves, calculate the compensation and pay correct amount of income tax of employee to the tax office.

Figure (3.1) SMID Bank Organization Chart



Source : SMID Bank, 2019

Table (3.1) Number of employees at SMID Bank's HO and Branches

Branch	Number of Employees
Head Office	146
Pansodan	25
Lanmadaw	31
Kamaryouk	15
Bo Gyoke Zay	11
Mandalay	29
Nay Pyi Taw	28
Meiktila	14
Monywa	19
Pakokku(1)	11
Pakokku(2)	9
Kaukpataung	17
Myinchan	18
Pyay	13
Hpa An	9
Muse	8
Myawadi	15
Mawlamyaing	14
Pathain	15
Taunggyi	14
Total Employées	460

Sources : SMID Bank (HR Département.) (As at. end of July 2019)

According to table (3.1), there are 460 employees and 17 branches in SMID Bank. Among them, 146 employees are working at head office and 82 employees are working at Yangon branches. Moreover, there are 29, 28, 14, 19, 20, 17, 18, 13, 9, 8, 15, 14, 15, and 14 employees are working at Mandalay, Nay Pyi Taw, Meiktila, Monywa, Pakokku, Kaukpataung, Myinchan, Pyay, Hpa An, Muse, Myawadi, Mawlamyaing, Pathain and Taunggyi, respectively.

3.3 Services Provided by SMID Bank

The Bank aim is to provide as many financial services as possible for the convenience and satisfaction of bank's customers. Types of financial services in Bank are as follows;

Deposits

The deposit products of this bank includes-

- Fixed Deposit
- Saving Deposit
- Minor Account Deposit
- Current Account Deposit
- Call Deposit

Loans

SMID bank earn income by providing different types of loans including –

- Commercial Loan
- Overdraft Loan
- Hire Purchase
- JICA Loan
- Staff Loan
- Credit Guarantee Insurance (CGI)
- Project Loans
- Education Loan
- SME (CFB) Loan
- Green Financing

International Banking

SMID Bank also has International Banking Department which conducts a range of international services with connections to United Bank of India, Bank of Ayudhya, Krungthai Bank, May bank, Oversea-Chinese Banking Corporation Bank (OCBC) and United Overseas Bank (UOB). The international banking services that SMID Bank provides include -

- Trade Financing
- Export Letter of Credit
- Export Collection under Letter of Credit
- Export Collection under Bill for Collection
- Export Financing

- Import Letter of credit
- Import Collection
- Shipping Guarantee Issuance
- performance guarantee
- Remittance

The services which SMID Bank provides include remittance service (which is available to both local remittance and international remittance), card services (which can be used by debit card; MPU Card), ATM services, POS services and other services – (such as gift check, payment order, and performance guarantee). The local correspondence banks of SMIDB are; Co-operative Bank Ltd. (CB), Kanbawza Bank (KBZ), Asia Green Development Bank (AGD), Myawaddy Bank, United Amara Bank (UAB), Myanmar Citizens Bank (MCB), Global Treasure Bank (GTB), Rural Development Bank and Myanma Apex Bank (MAB).

3.4 Human Resource Management Practices in SMID Bank

This section presents current HRM practices of SMID Bank based on interviewing with responsible person of HR department of SMID bank. All HRM functions are under the control of General Manager (GM) who is leading the HR department of SMID bank. HR GM always reports to Managing Director (MD) through Deputy Managing director. HR GM establishes and monitors for the human resources management functions such as; HR planning, recruitment and selection, training and development, performance appraisal, compensation and benefits and social welfare program.

3.4.1 Recruitment and Selection Practices

Recruitment and selection is a well thought-out and carried-out process that is vital to the HRM activities as an organization's profit and success are depend on the quality of its staff. HRM's recruitment's policy which ensures that the hiring procedures are consistent and fair to everyone is important. The recruitment goals of SMID Bank are to attract and retain highly qualified human resources who will perform the best in their respective areas. The bank not only tries to attract well-qualified and skillful candidates but also tries to recruit person who are really interested to work in this bank for long time.

When there is vacancy in SMID Bank, Human Management Department is announced and seek for recruitment, both internally and externally. By giving the chance to existing staff members the first consideration has benefits such as, improvement in morale and productivity and greater success in recruiting high-quality staff. Only when there is no

qualified person is found internally, the bank will look to outside for vacancies post at all levels. The Bank will always focus on hiring for a long term. The Bank tries to select and attract the candidates who will move through organizational hierarchy to the upper level in the future. SMID Bank uses the need-based recruitments; this is done when vacancy occurs or new recruitment is needed for new department. In SMID, HR promotes seek for recruitment from within the organization. Internal promotion will increase employee motivation and reduce time and cost.

External recruitment is only considered when there is no qualify existing staff in the organization. And the external recruitment methods include:

- Advertising in newspapers, bank's website, social media etc.
- Employee referrals
- Internships (Yangon University of Economic)

Selection Process:

The different steps of the selection process are as below;

1. Conduct C.V form and Interviewing
2. Interviewing
3. Test for computer and English
4. Short List

After the interview, the interviewees will decide who is to be selected and who is not.

After this final decision, an 'Offer Letter' is made for each selected candidate.

The bank will not inform to the rejected candidates who are not selected.

The candidate needs to bring the result of the medical tests along with academic certificates and all necessary documents for joining.

After going through the formal joining and placement process, the candidates are finally appointed for probation period of 3 months. After probation period the employee will become permanent staff of SMID Bank. Major decision maker in selection process depends on the employee level, officer level are selected by CEO, MD and Senior GM, operation staff selected by Senior GM, Deputy GM and manager.

3.4.2 Training and Development Practices

In SMIDB bank, various types of training are designed for all the staff. There are two types; on the job training (in house training) and off the job training (after office hours, and at outside training centers). The probation staff needs to attend the on-job training for one and a half months. During the on-job training, the probation staff learns about the banking

knowledge, instruction and calculation of SMID loan products, software, personal grooming, HR policies, rule and regulations of SMID bank. After on-job training, every attended employee sits test for completion of their training. For on-job training, SMID bank invite outside trainers (example: personal grooming, motivation, problem solving courses). These trainings are usually carried out in Bank training center.

Management Skills are introduced for the enhancement of managing skills. It is provided for the management staff (General Manger, Assistant General Manager, manager and supervisors). These training are usually provided off the job training at the training centers (some classes are outside). (e.g., Yangon University of Economics, Excellent Choice Institute of Finance and Management). Some selected staff get chance to attend Diploma in banking course, (Central Bank of Myanmar).

3.4.3 Performance Appraisal Practices

SMID Bank always exercises performance appraisal process annually. In SMID bank kept different performance appraisal forms for officers, supervisory level staff and operation staff. For branch manager ,their performance result depend on deposit and new customer increasing .For Loan Department , their performance result depend on new loan disbursement , loan collection and not occurring of non-performing loan. Appraisal processes are carried out by the Managers of each department, for the staff in the department. HR is responsible to conduct the documents needed and the process of conducting such appraisal. Usually, the line managers must be able to conduct such appraisal in proper and approved manners. It is also correct to say that HR is responsible in pre and post appraisal processes. HR will consolidate and keep proper notes of the overall appraisal results and advise the higher management for details analysis.

3.4.4 Compensation and Benefits Practices

SMID Bank develops well-setting compensation and benefit system for all level of employee. SMID Bank provides basic salary based on position. Besides salary, many other benefits are implemented for employees consisting such as Uniform, Transportation allowance (Ferry), Housing Allowance, Travel/Meal Allowance, Phone bill (senior level), Provide Education allowance for employees' children, Yoga class.

Moreover, SMID Bank allows for staff loan, education loan with special interest rates and home loan for privileges. This bank pays annual bonus to staff yearly. Employees can

take leaves such as; casual leave (6 days), earned leave (12 days), medical leave (30 days), maternity leave and without pay leave.

3.4.5 Reward and Recognition Practices

There are two types of reward which are designed for the staff at SMIDB bank, namely, financial and non-financial. Financial rewards include increasing of salary and bonus, Non-financial rewards include promote the position, gift voucher and vacation ticket.

Recognition is psychic or intrinsic rewards. Psychological rewards gained by doing a job well. Recognition was written recognition or verbal /words when employees get their achievements, show skills or performance. In SMID Bank, CEO and management was expressed their recognition in a meeting room or in a casual chatting time.

3.4.6 Promotion Practices

Promotion practices usually depend on performance appraisal result in SMID Bank but sometimes employees get chances to promote when upper vacant positions are available. Operation level staff generally need to sit test for promotion when they have worked for over 2 years. Promotions decisions are not only depend on their test results but also base on their performance appraisal results. And staff are evaluated yearly by their supervisors and managers. Those who performed well are suggested for promotions by their supervisors for their work done. HR manger and management then chose the most deserved staff for promotions and others are encouraged to do their best to get their promotions in near future.

3.4.7 Supervision Practices

In SMID bank, supervision is usually carried out in step by step method. The staff are basically supervised by immediate supervisors and this is designed and encouraged to follow up by the Management and HR. SMID Bank is providing the tangible support that is necessary in performing daily work (e.g., computer, stationary, etc.) The Bank also provides the intangible support which is the training they need to do their jobs well. Close supervision by immediate supervisors, helps to give guidelines to employees for daily operation. While some are quick leaner and others needed more time to absorb the training provided. Soft and specific skills supervisions are provided to staff, who are ready to face challenges at work. Operational level staff are monitored and supervised by middle management level. Middle management level is, in turn, monitored by Top levels.

CHAPTER 4

ANALYSIS ON EFFECT OF HRM PRACTICES ON JOB SATISFACTION IN SMID BANK

This chapter describes research methodology, the demographic factors of respondents of SMID Bank, statistical analysis of the HRM practices related on job satisfaction in SMID Bank and the effective results of HRM practices in SMID Bank.

4.1 Research Methodology

Although there are 19 branches of SMID bank in different parts of Myanmar, only employees from 4 branches in Yangon are asked to answer the questionnaire for this study. Simple random sampling method was used in selecting respondents to answer survey questionnaire.

The first part includes the questions on the demographic characteristics of the employees. The second part comprises of assessment of HR management practices which have effect on job satisfaction of employees through the structured questionnaires. This study includes seven HRM practices, Recruitment and Selection, Training and Development, Performance Appraisal, Compensation and Benefits, Rewards and Recognition, Supervision and Promotion. In Recruitment and Selection practice includes seven questions, Training and Development practice includes seven questions, Compensations and Benefits practices includes six questions, Performance and Appraisal practice includes six questions, Rewards and Recognition practices six questions, Supervision practice includes five questions and Promotion practice includes six questions receptively to assess the employee' attitude towards those HRM practices. And seven questions to analyse the employee' job satisfaction related with HRM practices. This is made up of five-point Likert Scale; (ranging from strongly disagree = 1, Disagree = 2, Neutral = 3, Agree = 4, and strongly agree = 5), which measures employees' attitude on HRM practices and job satisfaction. To determine the minimum and the maximum level of the 5-point Likert type scale, according to Abdelrasheed, 2018, the range is calculated (strongly disagree = 1-1.80, Disagree = 1.81-2.60, True to some extent = 2.61-3.40, Agree = 3.41-4.20 and strongly agree = 4.21-5.00).

In this study, a total of 120 questionnaires were distributed among the employees who were working in 4 Yangon branches and all were used for statistical analysis. The sample size covers 30% of the population of 460 employees. The selected were requested to complete the questionnaire and after collecting the required data, the data were analysed by using the SPSS.

4.2 Demographic Factors of Respondents

This section shows profiles of respondents. Demographic factors of employee include gender of respondents (male and female), seven classes of respondent's age, six classes of position in bank, three classes of education level, five classes of monthly income and six classes of services years in SMID bank are involved. Each characteristic has been analyzed in term of frequency and percentage, and the summary of the demographic characteristics of employees of SMID Bank is presented with tables respectively.

4.2.1 Gender of Respondents

Gender of respondents is divided into two categories: male and female. Gender of respondents is shown in Table (4.1).

Table (4.1) Gender of Respondents

Gender	No. of Respondents	Percentage
Male	30	25
Female	90	75
Total	120	100

Source: Survey Data, 2019

According to table (4.1), there are 120 respondents, out of them 30 employees are male with 25% of respondents and 90 employees are female with 75% of total respondent in two types of level in SMID Bank. It shows that female employee is higher than male employees in this survey.

4.2.2 Age of Respondents

Age of respondents is divided into seven groups. They are under 25 years, 26 to 30 years, 31 to 35 years, 36 to 40 years, 41 to 45 years, 46 to 50 years and over 50 years. Shown in Table (4.2).

Table (4.2) Age of Respondents

Age (years)	No. of Respondents	Percentage
Under 25	26	22
25-30	39	33
31-35	24	20
36-40	16	13
41-45	8	7
46-50	3	3
over 50	4	3
Total	120	100

Source: Survey Data, 2019

According to Table (4.2), the largest age group of the respondents is between 25 and 30 which make up 33% of the sample group with 39 respondents. The second largest group is under 25, with 26 respondents that make up 22% of the sample. The third and fourth age groups are 31-35 and 36-40, which make up to 20% and 13% respectively of the sample. The age groups of over 40 and 50 are the smallest groups of the sample because each group contains less than 10 respondents respectively. The distribution of age groups reveals that the respondents for this survey are mostly youths and middle aged employees. By reflecting the sample data to population, SMID Bank, Yangon branches are operating with employees consisting of, mostly youths and middle aged.

4.2.3 Positions of Respondents

Positions of respondents are divided into six groups. They are manager, assistant manager, supervisor, assistant supervisor, senior staff and junior staff. The data are summarized in Table (4.3) below.

Table (4.3) Position of Respondents

Position	No. of Respondents	Percentage
Manager	14	12
Assistant Manager	8	7
Supervisor	23	19
Assistant Supervisor	13	11
Senior Staff	21	18
Junior Staff	41	34
Total	120	100

Source: Survey Data, 2019

According to Table (4.3), 34% of respondents are Junior Staff. With 41 respondents, this position makes the largest group of the sample. Supervisors are the second largest respondent group, with 23 respondents, which accounted for 19% of the sample. Followed by Assistant Supervisor, Manager, and Assistant Manager, Senior Staff position makes the third largest group of the sample with 21 respondents occupying 18% of the sample. If the samples are divided into management level and operational level positions, only 22 respondents are accounted for management level positions and the rest 98 are operational level positions. Therefore, this survey accounted for 18% of management level positions and 82% of operational level positions.

4.2.4 Income of Respondents

Income of respondents is divided into five groups. They are 200,000-300,000 Kyats, 300,000-400,000 Kyats, 400,000-500,000 Kyats, 500,000- 600,000 Kyats and above 600,000 Kyats. Incomes of the respondents are tabulated in table (4.4) as shown below.

Table (4.4) Income of Respondents

Income (in Kyats)	No. of Respondents	Percentage
200,000-300,000	61	51
300,001-400,000	37	31
400,001-500,000	6	5
500,001-600,000	6	5
above 600,000	10	8
Total	120	100

Source: Survey Data, 2019

According to the table (4.4) above, the two highest income groups are 200,000-300,000 Kyats and 300,001-400,000 Kyats, each making up to 51% and 31% of the sample respectively. There are 61 respondents who earn between 200,000 Kyats and 300,000 Kyats of salary. This group makes up 51% of the respondents. The respondents who earn more than 400,000 Kyats and up to 600,000 Kyats are 10% of the sample. Only 8% of the samples, 10 respondents earn more than 600,000 Kyats.

4.2.5 Education Level of Respondents

Education level of respondents is divided into three groups. They are high school level, bachelor degree and master degree and the results are shown in Table (4.5) below.

Table (4.5) Education level of Respondents

Education	No. of Respondents	Percentage
High School Level	12	10
Bachelor Degree	102	85
Master Degree	6	5
Total	120	100

Source: Survey Data, 2019

According to the table (4.5), 85% of the respondents are Bachelor Degree holders and only 5% of the sample is Master Degree holders in the sample. 12 respondents in the sample are high-school level, which makes up 10% of the sample.

4.2.6 Service Years of Respondents

Service years of respondents are divided into five groups. They are less than 1 year, 1 year to 2 years, 2 years to 3 years, 3 years to 4 years, 4 years to 5 years and 5 years above. The results are shown in table (4.6).

Table (4.6) Service years in SMID of respondents

Service Year	No. of Respondents	Percentage
Less than 1 year	24	20
1 to 2 years	29	24
2 to 3 years	5	4
3 to 4 years	8	7
4 to 5 years	8	7
5 years above	46	38
Total	120	100

Source: Survey Data, 2019

According to the table (4.6), employees who have worked over 5 years are the largest group, which occupy 38% of the sample with 46 respondents. The second largest group is the respondents who have worked 1 to 2 years at the bank. This group is comprised of 29 respondents and makes up to 24% of the sample. 24 respondents are those who have worked less than 1 year at the bank and it is the third largest group.

4.3 Analysis of Human Resource Management Practices in SMID Bank

Human resource practices refers to current using policies and practices in SMID bank, including recruitment and selection, training and development, compensation and benefits, performance appraisal, supervision, rewards and Recognition and promotion practices. Employees' attitude on HRM practices, that is related and strongly effect to employees' job satisfaction.

4.3.1 Recruitment and Selection

Employees' perception on recruitment and selection practice for SMID Bank are prepared using seven questions as shown in table (4.7).

Table (4.7) Recruitment and Selection

No.	Item	Mean value
1	Our organization places the right person in the right job.	3.43
2	Candidates are well informed about the organization and the job at the time at recruitment.	3.39
3	The organization's recruitment is advertised in social media.	3.71
4	The recruitment and selection in this bank are fair.	3.37
5	The recruitment decision is transparent in this organization.	3.40
6	All recruitments in this organization are based on skills and quality.	3.58
7	The organization selected candidates who had banking experience.	3.65
	Overall Mean Value	3.50

Source: Survey Data, 2019

According to table (4.7), 'the organization's recruitment is advertised in social' has the highest mean value of 3.71 and 'the recruitment and selection in this bank are fair' has the lowest mean value of 3.37. The overall mean value of employees' respondent on recruitment and selection is 3.50 and this result means that employees agree on current recruitment and selection practice of SMID bank. SMID bank is using the social media for external and

announced the in the bank for internal for vacancy. SMID bank gives for job offer for applicants who have background banking experiences and non-experience for fresh graduate. Otherwise, employee may think not the right person for right place.

4.3.2 Training and Development

For analysis of training and Development of SMID Bank, seven questions are prepared as shown in table (4.8).

Table (4.8) Training and Development

No.	Item	Mean value
1	The organization provides effective training.	3.66
2	The organization supports employees' development.	3.66
3	I can discuss my training and development requirements with my senior.	3.70
4	The training programs help us to know of our hidden talents, capabilities and potentials.	3.77
5	Training and development programs are effective and increase efficiency of the employee.	3.67
6	Training programs in this organization fulfill with the need of individual employees as well as the organization.	3.54
7	The training needs of the employees in our organization are based on the basis of their performance appraisal.	3.71
	Overall Mean Value	3.67

Source: Survey Data, 2019

According to table (4.8), 'the training needs of the employees in our organization are based on the basis of their performance appraisal' has highest mean value of 3.71 and 'training programs in this organization fulfill with the need of individual employees as well as the organization' has lowest mean value 3.54. The overall mean value is 3.67. This means that employee perception is agreed on training and development program which is currently provided in SMID bank. Training and development programs are well prepared by management team and HR. Management should maintain these effective practices for long term.

4.3.3 Compensation and Benefits

For analysis of employees' perception upon compensation and benefits, six questions are prepared as shown in table (4.9),

Table (4.9) Compensation and Benefits

No.	Item	Mean value
1	The bank provides adequate compensation packages to employees.	3.42
2	The compensation packages (salary +Daily Allowance +Meal Allowance etc.) of our bank are comparable to other organizations.	3.49
3	The bank applies compensation system according to performance (KPI).	3.53
4	All employees are entitled for yearly bonus.	3.43
5	The bank provides the benefits based on employees' need.	3.37
6	Activities like religious preaching, meditation and/or yoga camps are organized to keep employee morale intact.	3.58
	Overall Mean Value	3.47

Source: Survey Data, 2019

According to the table (4.9), 'Activities like religious preaching, meditation and/or yoga camps are organized to keep employee morale intact' has the highest mean value of 3.58 while 'The bank provides the benefits based on employees' need' has the lowest mean value of 3.37. The overall mean value is 3.47. The shows that employees' perception is agree on compensation and benefits program which is current provide in SMID bank.

Good compensation and benefits practice is one of important factors of employees' satisfaction. SMID bank provided compensations and benefits are not too difference from other competitive organizations and market rate. And SMID bank is looking for employees' needs, financial and non-financial benefits.

4.3.4 Performance Appraisal

To analysis the employees' perception on performance appraisal, six questions are prepared and the results are shown in table (4.10).

Table (4.10)Performance Appraisal

No.	Item	Mean value
1	Current performance appraisal system is fair and objective.	3.30
2	Performance Appraisal system helps to improve employees' effort.	3.60
3	Performance Appraisal is done periodically in the organization.	3.51
4	Performance Appraisal system helps to identify the strength and weakness of the employees.	3.65
5	Our performance goals are set at realistic levels.	3.41
6	We receive proper feedback on how we are performing.	3.26
	Overall Mean Value	3.45

Source: Survey Data, 2019

According to table (4.10), employees of SMID bank agree on performance appraisal practices. It is shown that 'Performance Appraisal system helps to identify the strength and weakness of the employees' has the highest mean value of 3.65 and 'We receive proper feedback on how we are performing' has the lowest mean value of 3.26. The overall mean value is 3.45 which means that employees agree on current performance appraisal system is effectively running and acceptable in condition. SMID Bank gives the feedbacks to employee after got result from performance assessment process.

4.3.5 Rewards and Recognition

To analysis the employees' perception on rewards and recognition, six questions are prepared and the results are tabulated in table (4.11).

Table (4.11)Rewards and Recognition

No.	Item	Mean value
1	Employees are given positive recognition when they produce high quality work.	3.45
2	Rewards and incentives are fairly distributed in our organization.	3.16
3	Rewards in our organization are linked to employee performance.	3.43
4	The existing reward and incentive plans motivate us for better performance.	3.38
5	The organization recognizes the career growth needs of its employees.	3.34
6	I am recognized by my manager for my efforts.	3.42
	Overall Mean Value	3.36

Source: Survey Data, 2019

From the table (4.11), 'Employees are given positive recognition when they produce high quality work' has the highest mean value of 3.45 and 'Rewards and incentives are fairly distributed in our organization' has the lowest mean value of 3.16. According to table, the overall mean value is 3.36 which means that employee agree on current using rewards and recognition practices in SMID Bank.

4.3.6 Supervision

To analysis the employees' attitude upon supervision, six questions are prepared and the results are shown in table (4.12).

Table (4.12) Supervision

No.	Item	Mean value
1	Most of the supervisors/managers in our organization encourage us to discuss our problems with them.	3.58
2	Our supervisors often allow us to participate in decision making.	3.69
3	Our supervisor/manager has effective leadership (i.e., behavior that is ethical, moral, consistent, positive, and fair).	3.61
4	Our supervisor/manager sets high standards for quality work.	3.53
5	Our supervisor/manager is available to me when I have questions or need help.	3.10
	Overall Mean Value	3.50

Source: Survey Data, 2019

According to table (4.12), 'Our supervisors often allow us to participate in decision making' has the highest mean value of 3.69 while 'Our supervisor/manager is available to me when I have questions or need help' has the lowest mean value of 3.1. The overall mean value is 3.50 which means that current proving supervision practice is agree by employee. This mean that supervisory levels are take responsibility of their duty and gives the advice and guide of their subordinates. Supervision is important for every post and employee want to get supervise from their supervisor and skillful will increase the output of organization.

4.3.7 Promotion

To analysis the employees' perception upon, six questions are prepared and the results are shown in table (4.13).

Table (4.13) Promotion

No.	Item	Mean value
1	This Bank offers good promotion policy.	3.12
2	Good performers in our organization get enough promotion opportunities.	3.27
3	Each and every employee has equal opportunity for promotion in this bank.	3.18
4	Our bank's promotion policy is based on years of service and achievement.	3.26
5	In our bank, employees are promoted by taking assessment exams.	3.47
6	Our bank's promotion policy is systematic.	3.16
	Overall Mean Value	3.24

Source: Survey Data, 2019

According to table (4.13), 'In our bank, employees are promoted by taking assessment exams' has the highest value of 3.47 and 'This Bank offers good promotion policy' has the lowest value of 3.12. The overall mean value is 3.24, which mean that current using promotion system is medium agreement level of employee but this result is lower than other practices in this study. Organization set the promotion policy and that must have equal and fair rule for every employee in this organization. From this survey, employees of this bank rarely get internal promotion. Respondents accept that promotion is directly effect on job satisfaction.

4.3.7 Overall Mean of HRM Practices

The overall mean of HRM practices is shown in table (4.14). Seven HRM practices are included in this survey.

Table (4.14) Overall Mean of HRM Practices

Items	Mean Value
Recruitment and Selection	3.50
Training and Development	3.67
Compensation and Benefits	3.46
Performance Appraisal	3.46
Rewards and Recognition	3.36
Supervision	3.50
Promotion	3.24

Source: Survey Data, 2019

According to the table (4.14), all the means of each variable are greater than 3. It can be assumed that employees agree on the statements that human resource management practices are used systematically and they agree on those practices.

Training and Development has the highest mean value of 3.67. It means that the employees agree that the bank is providing effective training and development programs that fulfill the needs of individual employees, increase the efficiency of employees and help the employees to know of their talents, capabilities and potentials. Recruitment and Selection has the second highest score of 3.50. It shows that the employees agree that the bank's recruitment and selection process is fair and based on skills and qualities and it places the right person in the right job. Supervision mean follows right after Recruitment and Selection with the value of 3.50. Hence, employees agree that their supervisors/managers have effective leadership, set high standards for quality work, encourage their subordinates to discuss their problems and allow participating in decision making. Compensation and Benefits

has mean value of 3.46 which indicates that employees agree with the Compensation and Benefits provided. Performance Appraisal scores at 3.46. The employees agree with the bank on performance appraisal methods. Recognition and Rewards has score of 3.36 and followed by Promotion with 3.24. It shows that employees feeling on these two practices are true to some extent.

4.3.8 Analysis of Employees' Job Satisfaction in SMID Bank

Job satisfaction of SMID bank's employee is shown in table (4.15). In this study, job satisfaction is measured by seven items.

Table (4.15) Job Satisfaction

No.	Item	Mean value
1	I am satisfied with Recruitment and selection practice of this bank.	3.19
2	I am satisfied with Training and development practice of this bank that is effect on career life.	3.27
3	I am satisfied the Compensation and benefits provided by the bank.	3.20
4	I am satisfied the Performance appraisal system of this bank.	3.23
5	I am satisfied with the rewards and recognition practice of this bank	3.30
6	I am satisfied with supervision practice provided by the bank.	3.29
7	I am satisfied with the promotion practice of this bank.	3.20
	Overall Mean Value	3.24

Source: Survey Data, 2019

According to the table (4.15) for Job Satisfaction, 'I am satisfied with the rewards and recognition practices of this bank' has the highest mean value of 3.3, followed by 'I am satisfied with supervision practices provided by the bank' at 3.29. The third place is 'I am satisfied with Training and development practices of this bank that is effect on career life' at 3.27 and it is followed by 'I am satisfied the Performance appraisal system of this bank' at 3.23. Next with mean value of 3.2 are two items with the same mean value and they are 'I am

satisfied the Compensation and benefits provided by the bank' and 'I am satisfied with the promotion practices of this bank'. Lowest mean value of 3.19 is 'I am satisfied with Recruitment and selection practices of this bank'. The overall mean value is 3.24, and it means that the employees are neither satisfied nor dissatisfied with the HRM practices of this organization.

4.4 The Effect of HRM Practices on Employees 'Job Satisfaction in SMID Bank

Employees' job satisfaction is important for every organization. Unsatisfied employee cannot effort their capacity and organization's goal may be far. The Effect of HRM Practices on Job Satisfaction among employees in SMID Bank is shown in the table (4.16).

Table (4.16) The Effect of HRM Practices on Employees' job satisfaction in SMID Bank

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.342	.213		1.603	.112		
Recruitment and Selection	.184	.070	.179*	2.627	.010	.412	2.426
Training and Development	-.057	.070	-.051	-.814	.417	.485	2.064
Performance Appraisal	-.019	.062	-.020	-.307	.759	.432	2.317
Compensation and Benefits	.243	.067	.244***	3.628	.000	.424	2.361
Supervision	-.053	.062	-.051	-.860	.392	.547	1.830
Rewards and Recognition	.233	.080	.251**	2.924	.004	.260	3.853
Promotion	.335	.051	.437***	6.516	.000	.425	2.355
R Square	0.784						
Adjusted R Square	0.771						
F	58.569						

Source: Survey Data, 2019

*, **, *** Indicate statistical significant at the 10% level, 5% level and 1 %

a. Dependent Variable: Job Satisfaction Mean

b. Independent Variable: Recruitment and Selection, Training and Development, Performance Appraisal, Compensation and Benefits, Supervision and Promotion practices.

Regression analysis is conducted to assess the Effect of HRM Practices on Job Satisfaction among employees in SMID Bank. In this study, employee satisfaction is the dependent variable and seven independent variables are HRM practices. Regression analysis showed that promotion emerged as the most significant variable in explaining the variance in job satisfaction. This value suggestion at 1% significance level, and the study revealed that promotion has the strongest effect on job satisfaction. This is promotion policy and practice had the strongest effect on job satisfaction with a standardized beta 0.437. The positive value of Beta explains that there is a positive relationship between promotion and job satisfaction. This means that if the promotion is increased by 1 unit, the job satisfaction of employees will increase by 0.437 units.

Rewards and Recognition also have the second strongest effect on job satisfaction with a standardized beta 0.251. The positive beta explained that there is a positive relationship between reward and recognition and job satisfaction. This means that the reward and recognition increased by 1 unit, the job satisfaction of employees will increase by 0.251 units.

Compensations and benefits have also the third strongest effect on job satisfaction with a standardized beta 0.244. The positive value of Beta explains that there is a positive relationship between compensation and benefits and job satisfaction. This means that the compensation and benefits increased by 1 unit, the job satisfaction of employees will increase by 0.244 units.

Recruitment and Selection have the lowest effect on job satisfaction with a standardized beta 0.179. The positive beta explained that there is a positive relationship between recruitment and selection and job satisfaction. This means that the good recruitment and selection increased by 1 unit, the job satisfaction of employees will increase by 0.179 units.

The adjusted R square is 0.771 that reveals 77.1% of total variance in employees' job satisfaction is explained by HRM variables. Results show that the F values is 58.569 that is significant at $p=0.0000$, suggesting that 7 variables of HRM practices have significantly explained the 77.1% of the variance in employee satisfaction.

CHAPTER 5

Conclusion

This chapter includes findings and discussions, suggestions and need for further study. The purpose of the study was to find out the effect of HRM Practices on Job Satisfaction among employees in SMID Bank Findings and Discussions are drawn on the analysis of human resources management practices and satisfaction of employees in SMID Bank.

5.1 Findings and Discussions

This study evaluates the effect of HRM practices on Job satisfaction in SMID Bank. Regarding the demographic factors of respondents, majority of respondents are female employees, the age between 25 and 30 years and they are junior staff of SMID bank. Moreover income level of the majority staff is between 200,000 – 300,000 kyats, they are bachelor degree holders and they have over 5 years' working experience at SMID bank.

In this study, HRM practices include Recruitment and Selection, Training and Development, Compensation and Benefits, Performance Appraisal, Rewards and Recognition, Supervision and Promotion. With respect to the recruitment and selection practices of SMID bank, it can be found that SMID is well prepared and managed to obtain the employee satisfaction. In recruitment process, SMID bank announced the vacancies on social media and all candidates have equal chances and opportunities. These good practices lead to having the right person to the right place and eventually, creating a good workplace for all employees of the bank.

Moreover, regarding training and development practices, it can be seen that SMID provides two types of Training including on-job training and off-job training. With respect to compensation and benefits practice, SMID bank provides fair and sufficient range of compensation and benefits for its employees. In additions, performance appraisal of SMID bank is systematic and analyzes the strengths and weaknesses of the employees. SMID bank provides non-financial and financial rewards to its employees who have good performance or results. In SMID bank, supervision is designed systematically and carried out step by step. Regarding the promotion practice, in SMID bank, sometime employees get a chance to promote when upper vacancies are available. Generally operation level staff needs to sit

promotion test. Employees who have over 2 years working experience at SMID bank can sit this test.

The Statistical result proved that among HRM practices, recruitment and selection, compensation and benefits, rewards and recognition and promotion practices have significant effect on job satisfaction. Among them, promotion practices have the strongest effect on job satisfaction followed by rewards and recognition, and compensation and benefits. In additions, recruitment and selection have the lowest effect on job satisfaction.

5.2 Suggestions

For better improvement of HRM practices of SMID bank, the following ways should be considered. The bank should review, modified and adopt some proper HRM practices in order to achieve the higher employees' job satisfaction.

In selection process, SMID bank should allow the participation of the relevant immediate supervisor to ask profession question and test during the interview section. The recruitment and selection process should also be made fair and transparent at all time. Candidates who are sitting for the interview should be well informed about the organization and the job at the time at the recruitment.

Promotion plan should be reviewed yearly. Current SMID Bank's promotion policy and performance appraisals are good but they should be made transparent and reach out to all employees so that they understand these policies clearly. In job promotion process, respective department head should be involved for middle level employees. This entices the employees to stay with SMIDB and eventually bringing the turnover rate down. It is duty of every manager to properly utilize the human resource in the service of organization goals. Managers should pay proper attention to recruitment, selection and training activities and observe the performance of the staff for systematically, appraising, judging and promotion.

For compensation and benefits practices the staff felt that the bank is not providing enough benefits based on the need of the staff. The Bank should find more ways to understand the need of the staff by having more activities such as; surveys, talk sessions with the management and unofficial lunch or gatherings. Management should also have budget and efforts to fulfill reasonable benefit plans for the staff by reviewing and updating the current ones.

In Rewards and Recognition practices, the staff are also unhappy with the way Bank is distributing the rewards and incentives. The management of the Bank must be transparent

in the way it distribute the rewards and incentives. This can be done by announcing the rewards and incentives systems to all the staff who are eligible to. They can then decide if they can try for such systems by working hard or by fulfilling the criteria stated. This way everyone has the equal chance of trying and getting the rewards and incentives designed fairly.

When employees are filled with dissatisfaction with career prospects, there will be increased in turnover rate. However, SMID Bank has to accept this to a certain extend. SMIDB should plan to provide career opportunities of the fellow employees by following a few crucial steps as; Providing Bank Staff with wider experience, introducing better systematic ways for identifying potential such as assessment or development centers by working closely with HR, encouraging promotion within the SMID Branches, developing more equitable promotion procedures by working with HR and Managers and providing advice and guidance on Banks staff' career paths.

5.3 Need for Further Study

This study only focuses on Yangon branches of SMID Bank. It does not cover the effect of HRM practices on job satisfaction of the whole SMID Bank. As a future research, it should focus more on Strategic HRM planning, employee engagement, employee performance and employee turnover of banking sector in Myanmar. And future research should focus on employee motivation of SMID Bank. Moreover, HRM practices of banking sector should be conducted, with other different sectors such as manufacturing, trading companies, service organizations of different fields and non-profit organizations.

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Appendix

ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	27.639	7	3.948	58.569	.000 ^b
Residual	7.618	113	.067		
Total	35.257	120			

a. Dependent Variable Job Satisfaction Mean

b. Predictors: (Constant), Recruitment and Selection Mean, Training and Development Mean, Compensation and Benefits Mean, Performance Appraisal Mean, Recognition and Rewards Mean, Promotion Mean, Supervision Mean

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.885 ^a	.784	.771	.25964	2.181

a. Predictors: (Constant), Recruitment and Selection Mean, Training and Development Mean, Compensation and Benefits Mean, Performance Appraisal Mean, Recognition and Rewards Mean, Promotion Mean, Supervision Mean

b. Dependent Variable: Job Satisfaction Mean

Questionnaires

Part I : Background Information

1 Gender:

Male Female

2 Age

Under 25 25-30 31-35
 36-40 41-45 46-50
 over 50

3 Position

Manager Assistant Manager Supervisor
 Assistant Supervisor Senior Staff Junior Staff

4 Monthly Income (kyat)

200,000-300,000 300,000-400,000 400,000-500,000
 500,000-600,000 above 600,000

5 Education Level

High School Level Diploma Bachelor Degree
 Master Degree Ph.D.

6 Service Year

Less than 1 year 1 to 2 years 2 to 3 years
 3 to 4 years 4 to 5 years 5 years above

Part II: HRM Practices

1 = Strongly Disagree	2 = Disagree	3 = Neutral	4 = Agree	5 = Strongly Agree
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No	Particular	1	2	3	4	5
A. Recruitment and Selection						
1	Our organization places the right person in the right job.					
2	Candidates are well informed about the organization and the job at the time at recruitment.					
3	The organization's recruitment is advertised in social media.					
4	The recruitment and selection in this bank are fair.					
5	The recruitment decision is transparent in this organization.					
6	All recruitments in this organization are based on skills and quality.					
7	The organization selected candidates who had banking experience.					
B. Training and Development						
1	The organization provides effective training.					
2	The organization supports employees' development.					
3	I can discuss my training and development requirements with my senior.					
4	The training programs help us to know of our hidden talents, capabilities and potentials.					
5	Training and development programs are effective and increase efficiency of the employee.					
6	Training programs in this organization fulfill with the need of individual employees as well as the organization.					
7	The training needs of the employees in our organization are based on the basis of their performance appraisal.					

C.	Compensation & Benefits					
1	The bank provides adequate compensation packages to employees.					
2	The compensation packages (salary +Daily Allowance +Meal Allowance etc.) of our bank are comparable to other organizations.					
3	The bank applies compensation system according to performance (KPI).					
4	All employees are entitled for yearly bonus.					
5	The bank provides the benefits based on employees' need.					
6	Activities like religious preaching, meditation and/or yoga camps are organized to keep employee morale intact.					
D.	Performance Appraisal					
1	Current performance appraisal system is fair and objective.					
2	Performance Appraisal system helps to improve employee's effort.					
3	Performance Appraisal is done periodically in the organization.					
4	Performance Appraisal system helps to identify the strength and weakness of the employees.					
5	Our performance goals are set at realistic levels.					
6	We receive proper feedback on how we are performing.					
E.	Rewards and Recognition					
1	Employees are given positive recognition when they produce high quality work.					
2	Rewards and incentives are fairly distributed in our organization.					
3	Rewards in our organization are linked to employee performance.					
4	The existing reward and incentive plans motivate us for better performance.					

5	The organization recognizes the career growth needs of its employees.					
6	I am recognized by my manager for my efforts.					
F.	Supervision					
1	Most of the supervisors/managers in our organization encourage us to discuss our problems with them.					
2	Our supervisors often allow us to participate in decision making.					
3	Our supervisor/manager has effective leadership (i.e., behavior that is ethical, moral, consistent, positive, and fair).					
4	Our supervisor/manager sets high standards for quality work.					
5	Our supervisor/manager is available to me when I have questions or need help.					
G.	Promotion					
1	This Bank offers good promotion policy.					
2	Good performers in our organization get enough promotion opportunities.					
3	Each and every employee has equal opportunity for promotion in this bank.					
4	Our bank's promotion policy is based on years of service and achievement.					
5	In our bank, employees are promoted by taking assessment exams.					
6	Our bank's promotion policy is systematic.					

Part III : Job Satisfaction

1 = Strongly Dissatisfied	2 = Dissatisfied	3 = Neutral	4 =Satisfied	5 =Strongly Satisfied
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No.	Particular	1	2	3	4	5
H.	Job Satisfaction					
1	I am satisfied with Recruitment and selection practice of this bank.					
2	I am satisfied with Training and development practice of this bank that is effect on career life.					
3	I am satisfied the Compensation and benefits provided by the bank.					
4	I am satisfied the Performance appraisal system of this bank.					
5	I am satisfied with the rewards and recognition practice of this bank					
6	I am satisfied with supervision practice provided by the bank.					
7	I am satisfied with the promotion practice of this bank.					