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Letter from the Editor-in-Chief

Myanmar and Korea have many similarities and are complementary relationship. Therefore, we believe that research exchange will expand mutual understanding between Myanmar and Korea, and will be the cornerstone for mutual development.

KOMYRA and YUE have co-published The Myanmar Journal since August 2014. So far, many scholars have published numerous papers through the journal, and We are sure that this journal has helped many people understand Myanmar and Korea more clearly and closely.

The Myanmar Journal covers various issues in Myanmar and Korea. It covers various topics that can promote bilateral development and mutual understanding, not limited to specific topics such as economy, industry, society, education, welfare, culture, energy, engineering, healthcare, and agriculture.

We hope that this journal will continue to promote understanding of the current status and potential capabilities of Myanmar and South Korea and promote in-depth international exchange and cooperation.

We would like to express our deepest gratitude to the editorial board and YUE and KOMYRA for their valuable support in The Myanmar Journal publication.

February 28, 2022

Youngjun Choi *yj choi*

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The Myanmar Journal (ISSN 2383-6563) is the official international journal co-published by Yangon University of Economics (YUE) and Korea Myanmar Research Institute (KOMYRA).

This journal aims to promote the mutual cooperation and development of Myanmar and Korea through intensive researches in the entire field of society, economy, culture, and industry.

It will cover all general academic and industrial issues, and share ideas, problems and solution for development of Myanmar.

Articles for publication will be on-line released twice a year at the end of February and August every year on the Myanmar Journal webpage (http://www.komyra.com/bbs/board.php?bo_table=articles).

Motivation and Employee Job Satisfaction at Private Banks in Kyaukpadaung

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ABSTRACT : Abstract: Employee motivation and job satisfaction is essential for organizational success. The objective of the study is to analyze the most influential factors on employee job satisfaction and employee performance. 93 employees from 5 largest banks in Kyaukpadaung were surveyed using structured questionnaires. The results show that carrier development is the most influential motivation factor on employee job satisfaction and employee performance. Then, relationships and security are the most influential hygiene factors on employee job satisfaction and employee performance. The private bank's managers should always appreciate their employee achievement. The banks should also arrange the promotional opportunity clearly, fairly and provide rewards when they achieve their duty. In addition, private banks need to choose carrier advancement rather than monetary incentive and provide training for employee's advancement and personal growth. Then, private banks need to give possibilities to be promoted in employee performance and create promotional opportunities. In addition, the organizations need to also provide the reward system that the employee enjoyed. Therefore, this study attempts to highlight a more comprehensive understanding of employee job satisfaction and employee performance based on motivation and hygiene factors of private banks in Myanmar.

Key words : *Employee motivation, job satisfaction, employee performance*

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I. Introduction

Motivation and satisfaction of employees is becoming a key issue of modern organizations including banks because well motivated employees are essential for any business success. According to Beach (1980), motivation can be defined as the willingness to achieve goals or rewards. Baron (1991) describes motivation as one of the most pivotal productivity as function of employees' capabilities and motivation. Moorhead and Griffin (1998) stated that management actions should be primarily directed towards increment of employee motivation in order for employees to identify with organizational goals and contribute to overall productivity.

Nowadays, the concept of job satisfaction enjoys increasing attention in the organizational sense and accordingly, managers try to maintain the high level of job satisfaction among their employees, primarily for its impact on productivity, absenteeism, employee turnover and union activity in general (Arnold & Feldman, 1986). Job satisfaction can be defined as the extent to which an individual is satisfied at work is dictated by the presence of factors and circumstances that motivates an employee (Furham et al., 2009).

Banks play very important role in the economic life of the nation. Many of banking services were first practiced in ancient Lydia, Phoenicia, China and Greece as a trade and commerce development at that time. After liberalization in 1990s, the Southeast Asia Banking Industry experienced changes. Globalization and technology development release the borders between the nations and the economic system is reformed. Banks are transforming in every nation.

Banks in Myanmar were established around the country gained independence in 1948. In the early years following Myanmar's independence, several agriculture and commercial financial institutions were set up. The Central Bank, then called Union Bank of Myanmar was commissioned in 1952. The banking sector is regulated by the Central Bank. The private banks were setting up along with the emergence of the financial Institution of Myanmar Law from 1992. Under that law, private banks were allowed to establish and operated in Myanmar since 1992. Now, many private banks play an important role for digitalization and technology development during COVID-19.

1. Rationale of the Study

Private banks have played an increasingly substantial role in the financial sector development. And then, this banks are important players in the country and it is essential for developing country. In Myanmar, private banks play a leading role in

economic development. Because all private bank's services depend on employees to achieve their business goals, motivation and employee job satisfaction played a key role in private banking sector. The satisfied employee can provide good service for customers and customers can become more loyal to the bank. Thus, the topic of motivation and employee's job satisfaction at private banks is chosen to highlight the importance of motivation and employee job satisfaction to attract and retain the effective workforce at private banking sector in Myanmar.

2. Objectives of the Study

The main objective of the study is to analyze the most influential factors on employee job satisfaction and employee performance. This can be broken down into the following specific objectives:

- (i) To analyze the most influential motivation factors on employee job satisfaction and employee performance.
- (ii) To analyze the most influential hygiene factors on employee job satisfaction and employee performance.

II. Scope and Methods of Study

The population of this study is comprised of 8 private banks in Kyaukpadaung. The sampling technique used for this research was cluster sampling technique. Among 8 private banks in Kyaukpadaung, 5 private banks are chosen as samples for close investigation because these banks have more employees than other banks and having good reputation. Ninety-three employees which represent the number of employees except from top manager, security, cleaner and driver in five private banks were selected by using cluster sampling method for this study.

This study has used questionnaires method to collect primary data. This study used four parts of questionnaire to analyze the most influential factors on employee job satisfaction and employee performance. The first part includes personal factors of the employees such as bank name, gender, age, education, position, working experience and salary. The second part consists of motivation factors which include four factors; achievement, the work itself, advancement and carrier development. The third part consists of hygiene factors which include four factors; working condition, remuneration, relationship and security. The last part contains the questions on employee job satisfaction and employee performance. The second part, the third part and the last part measure job satisfaction and employee performance level on

motivation factors and hygiene factors.

Different statistical techniques have been applied to analyze questionnaire data. Descriptive statistics has been utilized to describe the data. Statistical Package for Social Sciences (SPSS 22) has been run to perform various tools regarding descriptive statistics, reliability, Pearson correlation and multiple regression analysis.

III. Literature Review

Herzberg (1959) has closely related with Maslow's hierarchy of human needs theory and introduced two-factor theory of motivation. Herzberg did a job satisfaction study of accountants and engineers, after that he developed this theory. He found that there are two groups of factors affect to an employee's job satisfaction or job dissatisfaction.

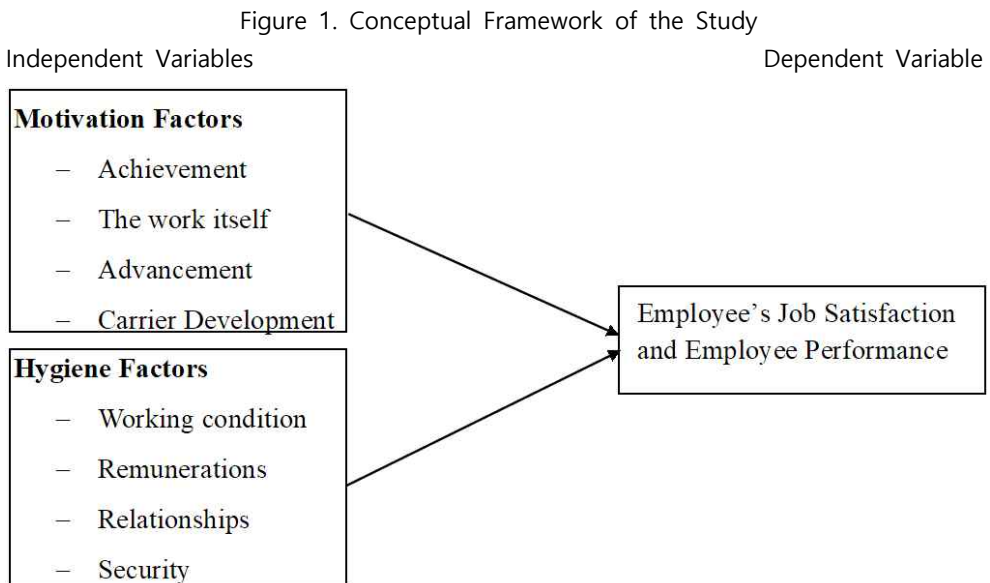
The motivators are achievement, work itself, advancement and carrier development. Positive achievement includes achieving a specific success, such as completing a difficult task on time, solving a job-related problem, or seeing positive results of one's work. Negative achievement involves failure to make progress at work or poor decision making on the job (Herzberg, 1959). The work itself includes actual content of job tasks and assignments and has either a positive or a negative effect upon employees. Whether the job is too easy or too difficult, interesting or boring, can impact satisfaction or dissatisfaction of employees in the workplace (Herzberg, 1959). Advancement is defined as the upward and positive status or position of the person or employee in the workplace. A negative or neutral status at work is considered negative advancement (Herzberg, 1959). Carrier developments are the actual opportunities for a person to experience personal growth and be promoted in the workplace. This allows for professional growth, increased chances to learn new skills, undergo training in new techniques and gaining new professional knowledge (Herzberg, 1959).

The hygiene factors include working condition, remunerations, relationships and security. A good working environment, as opposed to a poor environment, makes employees satisfied and proud. Remunerations are very strongly correlated with job satisfaction. Job satisfaction increases with all these remunerations and returns (Herzberg, 1959). Interpersonal relationship is the elements that make up the social and support network of the employee. These elements include the relationship with one's supervisor, the social interaction with co-worker and the interactions with clients or customers (Worrell, 1994). According to Brown (1982), the interaction between employees has been found as a significant interpersonal factor when looking at job

satisfaction. Security describes an employee's subjective feelings about the future security of his/her employment situation. Job security is essential for employee job satisfaction and retaining human capital investment as well as reducing workforce screening and selection costs (Origo & Pagani, 2009).

1. Conceptual Framework of the Study

The conceptual framework of this study is illustrated in Figure (1).



Source: Adapted from Herzberg's Two Factor Theory, 1959

According to Figure (1), the conceptual framework is based on Herzberg's two factor theory. The conceptual model for this study intends to examine the most influential motivation factors (achievement, work itself, advancement and carrier development), and hygiene factors (work conditions, remunerations, relationships and security) on employee's job satisfaction and employee performance. The conceptual framework demonstrates motivation factors and hygiene factors that are likely to influence employee job satisfaction and employee performance. According to theory, achievement, the work itself, advancement and carrier development are considered under motivation factors. On the other hand, working conditions, remunerations, relationships and security are considered under hygiene factors. The present study expected that these two main variables (motivation factors and hygiene factors) are significant for organization to consider for their employee's job satisfaction and

employee performance. According to the proposed conceptual framework, the banks will know the essential factors to create employee's job satisfaction and employee performance in the working environment. Thus, the conceptual framework was extracted and tested in this study.

IV. Results and Discussion

According to the study, the data are firstly analyzed using descriptive statistics to respondent's profiles. This analysis is based on the 93 employees from the selected private banks in Kyaukpadaung.

Table 1. Personal Factors of Respondents

| | | | |
|-----|-------------------------|-----------|-------------|
| No. | Bank Name | Frequency | Percent (%) |
| 1 | Co-operative Bank | 22 | 23.70 |
| 2 | First Private Bank | 20 | 21.50 |
| 3 | Myanmar Apex Bank | 20 | 21.50 |
| 4 | Ayeyarwaddy Bank | 18 | 19.40 |
| 5 | Yoma Bank | 13 | 14.00 |
| | Total | 93 | 100.00 |
| No. | Gender | Frequency | Percent (%) |
| 1 | Male | 33 | 35.5 |
| 2 | Female | 60 | 64.5 |
| | Total | 93 | 100.00 |
| No. | Age | Frequency | Percent (%) |
| 1 | Between 18 and 25 years | 11 | 11.8 |
| 2 | Between 26 and 35 years | 57 | 61.3 |
| 3 | Between 36 and 45 years | 21 | 22.6 |
| 4 | Between 46 and 60 years | 4 | 4.30 |
| | Total | 93 | 100.00 |
| No. | Positions | Frequency | Percent (%) |
| 1 | Manager | 4 | 4.30 |
| 2 | Assistant Manager | 12 | 12.9 |
| 3 | Supervisor | 2 | 2.20 |
| 4 | Assistant Supervisor | 11 | 11.8 |
| 5 | Senior Assistant | 34 | 36.6 |
| 6 | Junior Assistant | 13 | 14.0 |
| 7 | Officer | 17 | 18.3 |
| | Total | 93 | 100.00 |
| No. | Working Experience | Frequency | Percent (%) |
| 1 | Under 2 years | 10 | 10.8 |
| 2 | Between 3 and 5 years | 28 | 30.1 |
| 3 | Between 6 and 8 years | 44 | 47.3 |

| | | | |
|-----|---------------------------|-----------|-------------|
| 4 | Over 9 years | 11 | 11.8 |
| | Total | 93 | 100.00 |
| No. | Salary (MMK) | Frequency | Percent (%) |
| 1 | Under 200000 | 11 | 11.8 |
| 2 | Between 200001 and 300000 | 36 | 38.7 |
| 3 | Between 300001 and 400000 | 28 | 30.1 |
| 4 | Between 400001 and 500000 | 8 | 8.60 |
| 5 | Over 500001 | 10 | 10.8 |
| | Total | 93 | 100.00 |

Source: Survey Data, 2019

As shown in Table 1, respondents who conducted in Co-operative Bank are the most (23.7%) and respondents who conducted in Yoma Bank are the least (14%). The most of respondents are female which accounts for (64.5%) and the remaining (35.5%) are male employees. Respondents' age group between 26 and 35 years are the most (61.3%) and the age group between 46 and 60 years are the least (4.3%). All respondents are university graduate level which accounts for 100%. Respondents who perform at senior assistant position are the most (36.6%) and who perform at supervisor position are the least (2.2%). Respondents whose working experience between 6 and 8 years are the most (47.3%), and working experience under 2 years are the least (10.8%). The respondents whose monthly salary between 200001 and 300000 MMK are the most (38.7%). The respondents whose monthly salary between 400001 and 500000 MMK salary are the least (8.6%).

Table 2. Results from Reliability and Validity Test

| No. | Factors | No. of Items | Reliability Cronbach's Alpha | Validity | |
|-----|----------------------|--------------|------------------------------|----------|-----------------|
| | | | | KMO | Bartlett's Test |
| 1 | Achievement | 5 | 0.932 | 0.890 | 0.000 |
| 2 | The work itself | 5 | 0.796 | 0.671 | 0.000 |
| 3 | Advancement | 5 | 0.776 | 0.719 | 0.000 |
| 4 | Carrier Development | 5 | 0.829 | 0.747 | 0.000 |
| 5 | Working Condition | 5 | 0.813 | 0.769 | 0.000 |
| 6 | Remunerations | 5 | 0.892 | 0.743 | 0.000 |
| 7 | Relationships | 5 | 0.874 | 0.784 | 0.000 |
| 8 | Security | 5 | 0.878 | 0.699 | 0.000 |
| 9 | Job Satisfaction | 5 | 0.879 | 0.831 | 0.000 |
| 10 | Employee Performance | 5 | 0.836 | 0.790 | 0.000 |

Source: Survey Data, 2019

The results indicate that all of the reliability coefficient of questionnaire items are greater than the recommended value of 0.7. The results from a validity test for all

questionnaire item are above the recommended value of 0.5 ($KMO > 0.5$). Therefore, the instruments can be considered sufficiently as reliable and valid for the analysis. (Table 2)

Table 3. Results of Pearson Correlation for Motivation, Hygiene Factors and Employee Job Satisfaction

| No. | Independent Variables (Motivation and Hygiene factors) | Dependent Variable (Employee Job Satisfaction) | Sig (2-tailed) |
|-----|---|---|-------------------|
| 1 | Achievement | 0.398** | 0.000 |
| 2 | The Work itself | 0.277** | 0.000 |
| 3 | Advancement | 0.566** | 0.000 |
| 4 | Carrier Development | 0.704** | 0.000 |
| 5 | Working Condition | 0.719** | 0.000 |
| 6 | Remunerations | 0.678** | 0.000 |
| 7 | Relationships | 0.767** | 0.000 |
| 8 | Security | 0.736** | 0.000 |

Source: Survey Data, 2019

According to Table 3, Pearson correlation coefficient illustrates that there is positive relationship between motivation and hygiene factors and employee job satisfaction. Correlation coefficient between achievement and employee job satisfaction is 0.398 at the significant level at 1% level. The correlation coefficient between the work itself and employee job satisfaction is 0.277 at the significant level at 1% level. The correlation coefficient between advancement and employee job satisfaction is 0.566 at the significant level at 1% level. The correlation coefficient between carrier development and employee job satisfaction is 0.704 at the significant level at 1% level. The correlation coefficient between working condition and employee job satisfaction is 0.719 at the significant level at 1% level. The correlation coefficient between remunerations and employee job satisfaction is 0.678 at the significant level at 1% level. The correlation coefficient between relationships and employee job satisfaction is 0.767 at the significant level at 1% level. The correlation coefficient between security and employee job satisfaction is 0.736 at the significant level at 1% level.

Table 4. Results of Pearson Correlation for Motivation, Hygiene Factors and Employee Performance

| No. | Independent Variables (Motivation and Hygiene factors) | Dependent Variable (Employee Performance) | Sig (2-tailed) |
|-----|---|--|-------------------|
| 1 | Achievement | 0.344** | 0.001 |
| 2 | The Work itself | 0.343** | 0.001 |
| 3 | Advancement | 0.493** | 0.000 |

| | | | |
|---|---------------------|---------|-------|
| 4 | Carrier Development | 0.709** | 0.000 |
| 5 | Working Condition | 0.714** | 0.000 |
| 6 | Remunerations | 0.674** | 0.000 |
| 7 | Relationships | 0.791** | 0.000 |
| 8 | Security | 0.807** | 0.000 |

Source: Survey Data, 2019

According to Table 4, Pearson correlation coefficients illustrate that there is positive relationship between independent variables (motivation and hygiene factors) and employee performance. Correlation coefficient between achievement and employee performance is 0.344 at the significant level at 1% level. The correlation coefficient between the work itself and employee performance is 0.343 at the significant level at 1% level. The correlation coefficient between advancement and employee performance is 0.493 at the significant level at 1% level. The correlation coefficient between carrier development and employee performance is 0.709 at the significant level at 1% level. The correlation coefficient between working condition and employee performance is 0.714 at the significant level at 1% level. The correlation coefficient between remunerations and employee performance is 0.674 at the significant level at 1% level. The correlation coefficient between relationships and employee performance is 0.791 at the significant level at 1% level. The correlation coefficient between security and employee performance is 0.807 at the significant level at 1% level.

Table 5. Multiple Regression Analysis on Motivation Factors, Hygiene Factors and Employee Job Satisfaction

| Dependent Variable (Job Satisfaction) | Standardized Coefficients | t | Sig. | VIF |
|---------------------------------------|---------------------------|--------|-------|-------|
| | Beta | | | |
| Achievement | 0.039 | 0.464 | 0.644 | 2.032 |
| The work itself | -0.124 | -1.504 | 0.136 | 1.926 |
| Advancement | 0.139 | 1.154 | 0.252 | 4.102 |
| Carrier development | 0.203*** | 2.015 | 0.047 | 2.851 |
| Working condition | 0.207*** | 1.909 | 0.060 | 3.311 |
| Remunerations | -0.058 | -0.405 | 0.686 | 5.775 |
| Relationships | 0.308* | 2.718 | 0.008 | 3.628 |
| Security | 0.208*** | 1.903 | 0.061 | 3.368 |
| R2 | 0.702 | | | |
| Adjusted R2 | 0.673 | | | |
| F-value | 24.713*** | | | |

Source: Survey Data, 2019

According to Table 5, multiple regression analysis is conducted with employee job

satisfaction and motivation and hygiene factors. The adjusted R square is 0.673 that reveals 67.3% of total variance in job satisfaction is explained by variables. Result shows that F value is 24.713 that is significant at $P = 0.000$ (<0.01). Career development, working condition, relationships and security are directly associated with satisfaction level. Among them, career development is the most influential motivation factor and relationships is the most influential hygiene factor on employee job satisfaction.

Table 6. Multiple Regression Analysis on Motivation Factors, Hygiene Factors and Employee Performance

| Dependent Variable (Employee Performance) | Standardized Coefficients | t | Sig. | VIF |
|---|---------------------------|--------|-------|-------|
| | Beta | | | |
| Achievement | -0.083 | -1.084 | 0.281 | 2.032 |
| The work itself | 0.101 | 1.356 | 0.179 | 1.926 |
| Advancement | -0.097 | 0.887 | 0.378 | 4.102 |
| Carrier Development | 0.631* | 6.906 | 0.000 | 2.851 |
| Working condition | 0.216** | 2.198 | 0.031 | 3.311 |
| Remunerations | 0.045 | 0.348 | 0.729 | 5.775 |
| Relationships | 0.293* | 2.854 | 0.005 | 3.628 |
| Security | 0.378* | 3.822 | 0.000 | 3.368 |
| R2 | 0.756 | | | |
| Adjusted R2 | 0.732 | | | |
| F-value | 32.462* | | | |

Source: Survey Data, 2019

According to Table 6, regression analysis is conducted with employee performance and two factors (motivation and hygiene factors) as the independent variables. The adjusted R square is 0.732 that reveals 73.2% of total variance in employee performance is explained by variables. Result shows that F value is 32.462 that is significant at $P = 0.000$ (<0.01). Career development, working condition, relationships and security are directly associated with employee performance. Among them, career development is the most influential motivation factor and security is the most influential hygiene factor on employee performance.

V. Conclusion

This study shows that the results of the multiple regression analysis between motivation factors, hygiene factors and employees job satisfaction. According to the results, career development, working condition, relationships and security are directly

associated with satisfaction level. Among them, carrier development is the most influential motivation factor on employee job satisfaction. So, private banks need to maintain carrier development by organizing counselling programs, training courses and by allowing employee to improve performance, skill and experience. Among them, achievement is the least influential motivation factor on employee job satisfaction. So, private bank's managers, assistant managers and supervisors should always appreciate their employee achievement.

Then, relationships is the most influential hygiene factors on employee job satisfaction. So, private bank's managers, assistant managers and supervisors should maintain offering positive feedback when employee perform work well and giving proper support. Moreover, co-workers should help each other and maintain good and positive relationships. Among them, remunerations is the least influential hygiene factors on employee job satisfaction. Thus, private banks should also arrange the promotional opportunity clearly, fairly and provide rewards when they achieve their duty. Finally, the banks should also create pleasant and happy working environment.

According to the results of the multiple regression analysis between motivation factors, hygiene factors and employee performance, carrier development, working condition, relationships and security are directly associated with employee performance. Among them, carrier development is also the most influential motivation factor and advancement is the least influential motivation factor on employee performance. So, private banks need to choose carrier advancement rather than monetary incentive and provide training for employee's advancement and personal growth.

Then, security is the most influential hygiene factor on employee performance. So, private banks need to maintain for safety in the workplace and responsibility when employee gets customers complain and accidents in the workplace. Among them, remunerations is also the least influential hygiene factors on employee performance. Thus, private banks need to give possibilities to be promoted in employee performance and create promotional opportunities. In addition, the organizations need to also provide the reward system that the employee enjoyed.

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