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**MOTIVATION PRACTICES, EMPLOYEE JOB SATISFACTION
AND EMPLOYEE RETENTION IN MAB BANK**

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EMBF 8th BATCH
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**MOTIVATION PRACTICES, EMPLOYEE JOB SATISFACTION
AND EMPLOYEE RETENTION IN MAB BANK**

A thesis submitted as a partial fulfillment towards the requirements for
the degree of Master of Banking and Finance.

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ABSTRACT

The objectives of the study are to identify the motivation practices implemented by MAB Bank, their effect on employee job satisfaction and employee job satisfaction effect on employee retention in MAB Bank. The descriptive method is employed in this study. To achieve the study objectives, both primary and secondary data are utilized. Primary data are collected by using structured questionnaires from select 204 staff members. The data collection period is in May 2023. According to the regression results, in the analysis of the effect of motivation practices on employee job satisfaction at MAB Bank in Myanmar, rewards and recognition, work environment, relationships with others, and challenging work are positively significant predictors of job satisfaction. The findings indicate that employees who receive greater rewards and recognition, work in a better environment, maintain positive relationships with colleagues, and engage in challenging works tend to exhibit high levels of job satisfaction. When analyzing the effect of employee job satisfaction on employee retention at MAB Bank, the study's results reveal a strong positive correlation between job satisfaction and employee retention. It is suggested that MAB Bank should provide incentives such as bonuses and benefits to enhance the attractiveness of its compensation package to employees. Additionally, the bank needs to offer more training and development opportunities to employees, enabling them to enhance their skills and advance in their careers. MAB Bank should also review its promotion policies to ensure the existence of clear career progression paths for its employees.

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CHAPTER 1

INTRODUCTION

The banking sector plays a crucial role in the economic development of countries worldwide. It serves as a significant financial institution that channels public savings into productive investments. In today's globalized and competitive environment, organizations, particularly those in the banking sector, face the challenge of retaining skilled employees to achieve long-term goals. Employees have the freedom to switch from one organization to another based on attractive remuneration, motivation, flexible working hours, a pleasant work environment, career advancement opportunities, training facilities, recognition, and appealing benefits.

In Myanmar, banks are striving to motivate their employees to thrive and succeed in the dynamic banking environment. Motivation plays a pivotal role in energizing human resources, enhancing employee efficiency, and providing organizations with a sustainable competitive edge, ultimately leading to the achievement of organizational goals. Successful organizations rely on motivated and contented employees who contribute to the organization's bottom line. Management and organizations have the responsibility to ensure staff retention. However, employee motivation, job satisfaction, and retention policies may vary among organizations and professions across Myanmar due to differences in size, structure, management styles, and policies.

Employee motivation is a key factor in ensuring job satisfaction and retention in an organization. In the banking industry, employee motivation is even more essential, given the complexities and demands of the sector. Employee motivation, job satisfaction, and retention are important components of organizational success and growth. In the fast-paced and highly competitive banking industry, motivated and satisfied employees are crucial for driving efficient banking operations and achieving business goals. Motivation practices play a significant role in enhancing employee job satisfaction and retention rates in the banking industry. Therefore, it is important for organizations to utilize effective motivational strategies to retain talented employees and gain a competitive edge in their respective markets. MAB Bank, like other financial institutions in Myanmar, faces several challenges concerning employee motivation, job satisfaction, and retention.

Employee job satisfaction is vital for every organization as it directly impacts employee retention, productivity, and overall organizational success. In the banking sector, satisfied employees play a pivotal role in providing excellent services to customers. Retaining qualified and motivated employees is essential to maintain a stable workforce and avoid the challenges associated with high turnover rates, including the need for frequent recruitment and selection processes. Therefore, the banking sector needs to identify the motivating factors that contribute to employee job satisfaction and, subsequently, employee retention (Nausheen & Fatima, 2018).

Employee retention are important for organizational success, prompting organizations to allocate resources to programs that enhance job satisfaction and retain employees. Higher job satisfaction leads to reduced turnover rates. To make employees happy, employers need to treat them well, pay them fairly, and provide good working conditions. When employees are happy and like their jobs, they work better and are more likely to stay. If employees stay, it helps the bank do well. That is why the study is carried out to study how to make the staff at MAB Bank in Yangon more motivated so they will be happier and stay longer.

MAB Bank is one of the country's leading commercial banks, which has a significant role to play in ensuring that its employees have access to adequate motivation practices that promote job satisfaction and improve retention rates. This study aimed to provide insights into the motivation practices currently leveraged by MAB Bank and their impacts on job satisfaction and retention. Therefore, this study seeks to explore the effect of motivation practices on employee job satisfaction and retention in MAB Bank in Myanmar.

1.1 Rationale of the Study

Motivation plays a critical role in enhancing employee job satisfaction and retention in organizations. In the intense competitive banking industry with high employee turnover rates, understanding the effect of motivation practices on job satisfaction and retention is of utmost importance.

The purpose of this study is to investigate how motivation practices influence job satisfaction and employee retention in MAB Bank, one of the leading commercial banks in Myanmar. Although several studies have explored the impact of motivation practices in various industries, there is limited research focused specifically on the banking sector in Myanmar. The study aims to provide valuable insights into the

effectiveness of the current motivation practices in MAB Bank and identify areas for improvement. By understanding the specific motivation strategies that are effective within the bank, it can enhance employees' job satisfaction levels, leading to improved retention rates and contributing to the overall success of the bank. This study can help develop a comprehensive understanding of the specific motivational factors that influence employee job satisfaction and retention in the banking industry of Myanmar.

MAB Bank was established on August 17, 2010 as a private bank in Myanmar. Over the years, it has become one of the leading commercial banks in the country, offering a range of financial products and services to a diverse customer base. The bank operates through a network of branches located across Myanmar, providing retail banking, trade finance, corporate banking, treasury services, and more. MAB Bank is committed to contributing to the economic development of Myanmar and facilitating financial inclusion through its services. The bank has received recognition for its commitment to social responsibility and corporate governance practices.

By conducting this study, it is anticipated that MAB Bank gains a competitive advantage in employee engagement, retention, and ultimately, its overall organizational performance. Additionally, the findings of this study may have broader implications for other banks and organizations operating in the Myanmar banking sector, contributing to the development of effective motivation practices that promote job satisfaction and retention in the industry.

1.2 Objectives of the Study

The main objectives of the study are as follows:

1. To identify the motivation practices conducted by MAB Bank
2. To examine the effect of motivation practices on employee job satisfaction in MAB Bank
3. To analyze the effect of employee job satisfaction on employee retention in MAB Bank

1.3 Scope and Method of the Study

This study focuses on motivation, employee job satisfaction, and employee retention of MAB Bank. The sample size comprises 204 employees from both managerial and non-managerial levels (20% of the total population, which consists of nearly one thousand bank staff at the head office of MAB Bank). Respondents are

selected by using a simple random sampling method, linear regression and multiple regression model are used in this study. The data collection period is taking place from April to May. A quantitative research approach and descriptive statistics are used in this study. To achieve the study objectives, both primary and secondary data are used. The primary data is collected through structured questionnaires featuring a 5-point Likert scale. The secondary data includes information from textbooks, previous international research papers, periodical journals, as well as documents and reports from MAB Bank.

1.4 Organization of the Study

The study is organized into five chapters. Chapter one is the introductory chapter that covers the rationale of the study, objectives, scope and method of the study, and organization of the thesis. Chapter two is a theoretical background. Chapter three is profile of MAB and motivation practices of MAB Bank. Chapter four is the analysis effect of the motivation practices on employee job satisfaction, employee job satisfaction on employee retention at MAB Bank. Chapter five is the findings and discussions, suggestions and recommendations and needs for further studies.

CHAPTER 2

THEORETICAL BACKGROUND

This chapter presents background theory of the study, relating to motivation, job satisfaction and employee retention. There are six sections in this chapter; motivation practices, employee job satisfaction, employee retention, background theory of the study, previous studies and conceptual framework of the study.

2.1 Motivation Practices

Motivation has been defined as an internal drive to satisfy an unsatisfied need. Motivation is defined as the “willingness to exert high levels of effort towards organizational goals conditioned by the effort’s ability to satisfy some individual needs” (Robbins, 1993). This implies that the satisfaction of individual needs contributes to the sets of behavior they exhibit in an organization. Motivation is derived from the word “motivate”, means to move, push or persuade to act for satisfying a need (Baron, 1983). Motivation is a set of process concerned with a kind of force that energizes behavior and directs it towards achieving some specific goals. Many writers have expressed motivation as a goal directed behavior. This objective nature of motivation is also suggested by Kreitner and Kinicki (2001) who put forward that motivation represents “those psychological processes that cause the stimulation, persistence of voluntary actions that are goal directed”. In other terms, a motivated person has the awareness of specific goals that achieved in specific ways; therefore he/she directs his/her effort to achieve such goals (Nel et al., 2001). The factors of motivation practices which influence on employee job satisfaction and employee retention are discussed as follows.

(a) Reward and Recognition

The rewards reflect the outcome of extraordinary performance in an organization. Other literatures defined reward as anything people allocate value for (Redmond, 2015). The social exchange theory suggested that rewards couldn’t be achieved without social interactions that can takes different forms, such as: Being accepted, loved, respected, attractive, valued, trusted, and their opinions are taken into consideration (Redmond, 2015). Motivation factors are examined based on the goals that push an individual to move and be motivated. The intrinsic motivation is driven by

self-satisfaction and enjoyment. While, extrinsic motivation is driven by external rewards or avoidance of punishment. Besides, the intrinsic motivation drives loyal and productive workforce. According to Crossman (2020), if the rewards outweigh the punishment, then the interaction is likely to continue.

Recognition explains as the appreciation to the employees for the level of performance, and success or an influence to achieve goal. It can be intimate or community, fundamental or official. However, the employees need recognition. Persons like to distribute the celebration of their success with others and have to be recognized in the organization. Whereas the needed is satisfied it works to be an excellent motivator. Most of the people would like to be respected, evaluated and motivated. This can be achieved by the recognition and reward offered by the company to its staff (Ofosuhene et al., 2013). Management proper plan and adequate reward systems lead to equity and also enhances staff retention rate. In addition, they found that the work satisfaction and appropriate human resources policies have an affirmative connection to staff retention. An individual decision either to work or leave the organization mainly depends upon the organizational Human Resource policies. For enhanced staff retention, the H.R policies should inculcate fair employee appraisal, remuneration purely on performance, enough career development opportunities.

(b) Work Environment

Having a suitable place to work is important for employees, according to Edgar and Geare (2005). This means that the workplace should be physically safe and comfortable. Workers can talk to their employers about how they feel about the environment (Lewin et al., 1939). For example, they might consider things like the support they receive from their boss, the physical conditions of the workplace, and how their colleagues behave when working together (Subramaniam and Mia, 2001).

Rules and regulations that companies have can affect how the environment at work feels, which then impacts how long employees stay at a job. When the atmosphere is welcoming and positive, trust between employees is stronger, making it more likely for people to stay in their jobs (Candela et al., 2015). When people think positively about their workplace, they are more likely to feel motivated to do their best work and be more loyal to their company (Mangi et al., 2011). On the other hand, a negative working environment can affect how committed employees are to their work, how much they participate, and how long they want to stay at their job (Gunaseelan and Ollukkaran, 2012).

In some cases, employees get promoted because of their on-the-job training. In countries that are still developing, having good working conditions can make a big difference in how satisfied people are with their jobs, especially in service industries (Tyilana, 2005). Factors like the nature of the job and the environment they work in can have a big impact on employees' overall satisfaction.

(c) Working Relationship with Others

The main duties of managers are trapped in the realm of human relations. Human relations include all relations a person has with his peers due to work requirements. Effective management is what makes the most of individuals' talents, thoughts, ideas and abilities. In organizations, supervisors play a key role in motivating staff; therefore, paying attention to their position and the role of association with others in supervision is considered an essential issue. In general, supervisor is liaison between the manager and staff, and vice versa. The term "supervision" is often used to refer to leading the staff to their daily activities. Supervision and control can be considered as the process for monitoring the activities to make sure they are done according to the schedules (Robbins, 2005). Staff's behavior is heavily influenced by supervision and managers' relationships with authorities. Therefore, managers are going to see staff's motivation and efforts, if they deal with the positive aspects of staff, rather than only considering their problems. This is possible if they implicitly trust the realization of overall objectives and they clearly state their opinions and put their heart and soul into work (Pirzadian, 2005).

(d) Opportunities for Career Development

Kuchinke, (2002) defined career development as a process for achieving specific employee's and organization goals. Career development is the organization's responsibility to improve the quality of work life, where leaders plan for employee career growth, give the employees opportunities to grow and utilize their potentials (Pajarati, 2021). Career development is the ongoing acquisition of skills and knowledge, including job mastery and professional development, coupled with career planning activities. Job mastery skills are those that are necessary to successfully perform current job. Professional development skills are the skills and knowledge that go beyond the scope of the employee's job description, although they may implicitly improve job performance (Berkeley, 2021). Since career development is a dynamic process, employees may need encouragement and support in reviewing and re-assessing their goals and activities. Leaders should provide valuable feedback and learning

activities or resources. Formal training and classes away from the job are effective in providing new information, but adult learners also need to practice new skills. Therefore, active learning is effective in career development interventions (Berkeley, 2021).

(e) Challenging Work

According to Hwang and Yoon (2016), challenging work in the banking sector can be defined as job demands that are "interesting, complex, and provide feedback on performance" which can drive employee engagement and motivation. Liu and Chen (2021) defined challenging work in the banking sector as "opportunities for employees to engage in tasks that require creativity, learning new knowledge and skills, taking on new assignments, and making decisions in ambiguous and uncertain situations". They suggested that challenging work can enhance intrinsic motivation and creativity in employees. According to Hulya Yalcin and Emrah Andac (2019), challenging work refers to "opportunities for employees to perform activities requiring a higher level of skill, knowledge, and responsibility than are customarily found in their jobs; also, offering access to new learning opportunities, skill mastery rewards, and recognition". They suggested that challenging job assignments can be an effective way to motivate employees in the banking sector, as it provides a sense of accomplishment and increases their job satisfaction.

2.2 Employee Job Satisfaction

Job satisfaction refers to the extent to which an employee's work-related attitudes and experiences meet their expectations and needs while working for an organization (Judge et al, 2001). Job satisfaction can act as a significant predictor of employee intention to stay in a particular organization or leave, making it an important aspect for organizations to pay attention to (Agyemang, 2016). The level of job satisfaction experienced by employees can be influenced by several factors, such as job autonomy, workplace culture, leadership behaviors, and reward systems (Farh et al., 2018).

In the study on the effects of motivation practices on employee job satisfaction and retention, job satisfaction is defined as the degree to which employees are content with their work, work-related outcomes, and the work environment (Romero et al., 2021). Job satisfaction is a critical element of employee motivation and retention since it is positively associated with job performance, organizational commitment, and

reduced turnover (Menguc & Auh, 2010). Therefore, measuring and increasing job satisfaction is a crucial management strategy for improving employee performance and retention.

2.3 Employee Retention

Retention is defined as a voluntary move by an organization to create an environment, which engages employees for long term and with primary aim of preventing the loss of competent employees from the organization as it could have adverse effects on productivity and service delivery (Oginni, Dunmade & Ogunwole, 2018). The retention of high performing employees has become more challenging for managers. Such employees are quite mobile and frequently move from one job to another because many organizations want to attract and poach them at a time. Maintaining a stable workforce is one of the key sources of sustainable competitive advantage for organizations. It is one thing to employ staff; it is another effort to retain them. Any organization that does not retain its staff will be incurring costs of recruitment, training and retraining as well as employee disloyalty. Employee retention is important to the overall success of any organization. Employee retention is viewed from the perspective of employees' willingness to remain in the organization based on availability of motivating factors (Luna-Arocas and Camps, 2008).

2.4 Background Theory of the Study

In this section, the two-factor theory, equity theory and social exchange theory are described. Motivation practices are methods used by organizations to encourage employees to perform at their best. These practices are closely linked to employee job satisfaction and employee retention. Several theories explain the relationship between motivation practices, job satisfaction, and retention, including the two-factor theory, equity theory, and social exchange theory.

The two-factor theory, proposed by Frederick Herzberg, suggests that there are two types of factors that affect job satisfaction and retention: hygiene factors and motivators. Hygiene factors include organizational policies, working conditions, and salary. These factors do not necessarily motivate employees, but their absence can lead to dissatisfaction and reduced retention. Motivators include recognition, achievement, and opportunities for growth, which can stimulate employees and increase job

satisfaction and retention. In practice, motivation practices that incorporate both hygiene and motivating factors can improve job satisfaction and retention.

The equity theory, proposed by J. Stacy Adams, suggests that job satisfaction and retention are influenced by the perception of fair treatment compared to others within the same organization. If employees perceive that they are not being treated fairly, it can lead to dissatisfaction and decreased motivation to stay with the organization. In contrast, when employees believe they are being treated equitably, their job satisfaction increases, and they are more likely to remain with the organization. Motivation practices that promote fairness and equity in areas such as compensation, performance recognition, and promotions can increase job satisfaction and retention.

Social exchange theory suggests that employees' job-related decisions and behaviors are influenced by their perception of the exchange relationship between themselves and their organization. According to the theory, employees weigh the cost and benefit of their relationship with the organization. If an employee perceives that the organization is fulfilling their expectations in areas such as compensation, opportunities for growth, and support, they are more likely to stay with the organization and experience job satisfaction. Meanwhile, if they perceive these expectations are unmet, their job satisfaction and retention decrease. Motivation practices that emphasize a supportive and mutually beneficial relationship between the employee and the organization can improve job satisfaction and retention.

2.4.1 The Two-Factor Theory

Herzberg's Two-factor theory (1959), also known as the motivation-hygiene theory or Dual-Factor Theory, posits that there are specific workplace factors that cause job satisfaction, while a separate set of factors create dissatisfaction. This theory is related to Maslow's hierarchy of needs and emphasizes the intrinsic and extrinsic aspects of motivation. Herzberg identifies hygiene factors, or dis-satisfiers - such as salary, benefits, company policies, work conditions, and supervisor competence - that can prevent dissatisfaction, but do not contribute to job satisfaction.

In contrast, motivators, also known as satisfiers, include autonomy, responsibility, recognition, task performance, and growth, which foster employee development and job satisfaction (Herzberg, 1987). Herzberg's findings have had a significant theoretical and practical impact on attitudes towards management and employee retention. This theory supports the use of variable rewards in the workplace, where management must

consider other factors beyond salary increments, such as achievement, recognition, advancement, and the nature of the work to foster satisfaction and productivity (Herzberg, 1987).

Table (2.1) Herzberg’s Dual Factors (Motivation-Hygiene)

Motivation Factors	Hygiene Factors
Increased responsibility	Pay
Feeling of achievement	Status
Recognition for accomplishments	Security
Challenging work	Working conditions
Meaningful work	Fringe Benefits
Opportunities for growth	Policies & Admin Practices
The job itself	Interpersonal Relationships
*If these factors are present, then workers will be satisfied.	*The absence of these factors will lead to dissatisfaction.

Source: Kurt, 2021

Herzberg’s system of need is segmented into motivators and hygiene factors. Like Maslow’s Hierarchy, motivators are often unexpected bonuses that foster the desire to excel. Hygiene factors include expected conditions will create dissatisfaction (Kuo, 2021). Examples of hygiene factors include bathrooms, lighting and the appropriate tools for a given job. Employers must utilize positive reinforcement methods while maintaining expected hygiene factors to maximize employee satisfaction and minimize turnover.

2.4.2 Equity Theory

According to Adam Smith (1965), employees strive to maintain a balance between the inputs they provide in a job and the outcomes they receive, compared to the inputs and outcomes of their colleagues. Inputs are comprised of attributes such as effort, loyalty, hard work, skill, ability, commitment, flexibility, adaptability, determination, enthusiasm, trust in leadership, and support of colleagues, as well as personal sacrifice. Outputs, on the other hand, include tangible rewards such as pay, benefits, expenses, perks, pension arrangements, bonus and commission, as well as intangibles such as recognition, reputation, thanks, praise, responsibility, interest,

development, travel, stimulation, sense of achievement, and progression. Equity theory contends that individuals who perceive themselves as either under-rewarded or over-rewarded will experience distress, resulting in actions to restore equity within the organization.

Adams' equity theory proposes that employees have a need for fairness in the workplace and a recognition of their value to the organization. The motivation of employees to stay with the organization is based on factors such as achievement, recognition, responsibility, advancement, growth, and the work itself. Hygiene factors, which create dissatisfaction when not met, include working conditions, supervision, interpersonal relationships, pay, and job security. The success of the organization and adherence to company policies depend on whether rewards are perceived as fair and impartial. A reasonable reward system provides employees with benefits that are in proportion to their contributions. Employees strive to maintain equilibrium by comparing their inputs and rewards to those of others (Robbins, 2003).

Adam (1996) asserts that inputs, such as skills, tolerance, determination, and enthusiasm, as well as providing assist to colleagues, experience, and sacrifices made, are not solely defined by working hours. In addition, output should not be solely measured by the remuneration received for completed tasks, but must also include financial and non-financial rewards such as work recognition, appreciation from colleagues, and promotions. Accordingly, a cohesive balance must exist between inputs and outputs for employees to feel secure. To guarantee equity in the distribution of rewards based on performance, organizational decision-makers should ensure that employees clearly understand the basis for their pay, including benefits (Edward's, 1999). Adam's equity theory provides a thorough framework for understanding how people evaluate social exchange relationships. It posits that equity or fairness is essential in interactions with colleagues and the organization to motivate employees (Spector, 2000).

2.4.3 Social Exchange Theory

The social exchange theory is a theory about how people interact with each other. It was developed by George Homans in 1958. Homans believed that social interactions between people involve both costs and rewards. People build lasting relationships based on things like approval, respect, trust, and caring for each other.

Homans had five key ideas about social behavior. His first idea was that behavior that produces positive results is likely to be repeated. The second idea was that behavior that has been rewarded in the past will be repeated in similar situations. The third idea was that people are more likely to do things that they think are valuable. The fourth idea was that people value things less the more they have of them. Finally, Homans believed that people react emotionally to different situations where they receive rewards or punishments.

Understanding social exchange theory can be helpful in understanding how commitment works between an employer and employee. When an employer treats an employee well, this can help the employee perform better and be more committed to the organization. Social exchange theory suggests that if both parties in a relationship benefit, they will feel an obligation to fulfill certain expectations.

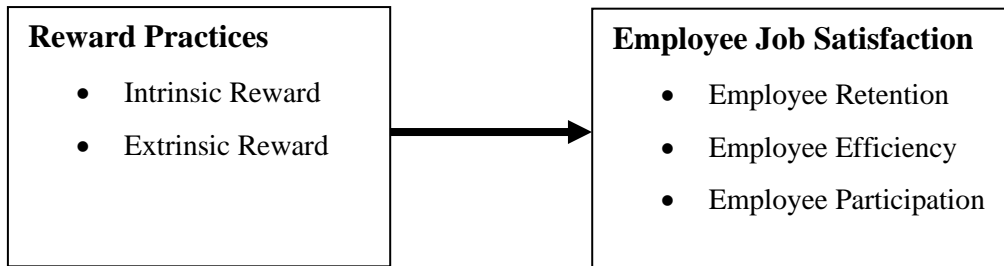
Applying social exchange theory to employee training and development can lead to better commitment and retention. Offering training and development opportunities shows employees that the organization cares about their growth and development. This can lead to higher satisfaction and commitment to the workplace.

2.5 Previous Studies

In this section three related studies about motivation practices, employee job satisfaction and employee retention are discussed.

Wanjiku (2021) made an analysis of the effects of reward practices on employee job satisfaction of Kenya Airways in Nairobi City County, Kenya. The main objective of the study was to investigate the effects of reward practices on employee job satisfaction at Kenya Airways in Nairobi County, Kenya. This study was anchored on two theories that include Abraham Maslow's hierarchy of needs theory, and Expectancy theory. The study used descriptive research design to gather data on different subjects based on the research problem. Kenya Airways has 1501 staff; hence the study focused on a sample size of 150 employees from flight operations, HR, finance, operations, and commercial departments representing 10% of the workers' population. The research collected both primary and secondary data to ensure that adequate data were gathered for analysis.

Figure (2.1) The Effects of Reward Practices on Employee Job Satisfaction

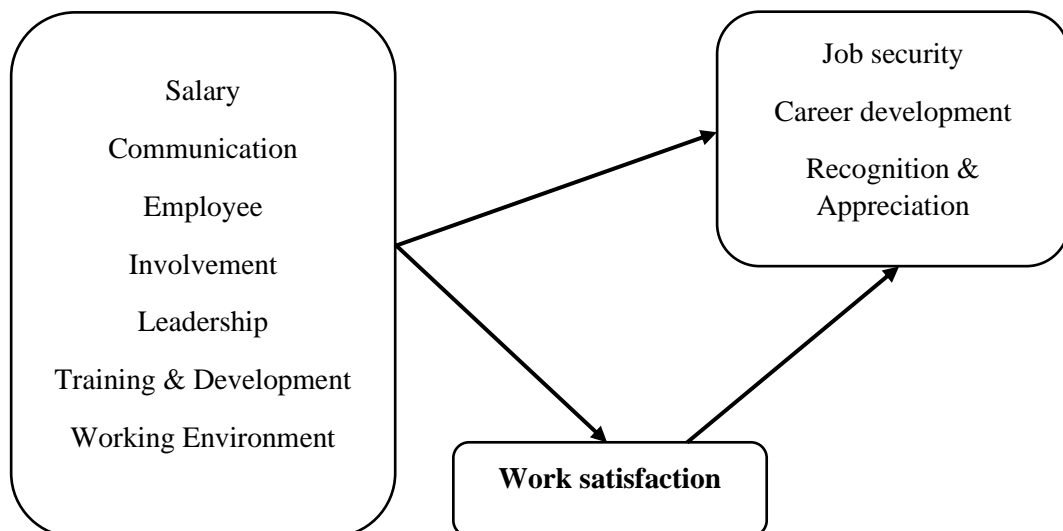


Source: Wanjiku (2021)

The findings showed the correlation study to determine the relationship between reward practices was positively correlated with job satisfaction. The study concluded reward practices significantly and positively affects employee job satisfaction of Kenya airways. The study recommended that the management should focus to offer pay and benefits equal to competitors to motivate workers to remain dedicated to the company and reduce the high turnover rate among the technocrats.

Kaliyamoorthym et al. (2018) analyzed the effect of motivation on employee retention In Malaysian Hotels. The study was conducted to determine the relationship between motivation and employee retention in Malaysia luxury hotels. The population was a total of 304 employees from various luxury hotels in Selangor and Kuala Lumpur. A self-administered questionnaire was used for purposes of data collection and data was analyzed using regression analysis.

Figure (2.2) The Effect of Motivation on Employee Retention

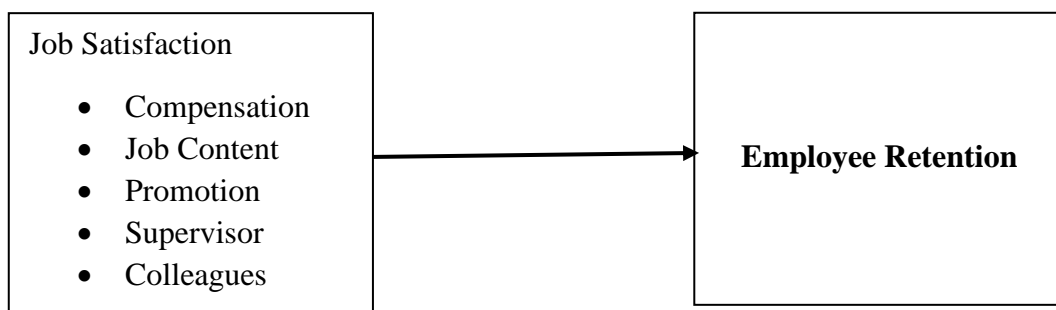


Source: Kaliyamoorthym et al. (2018)

The result indicated that there was a significant relation between motivation and employee retention and work satisfaction and employee retention. The study found that among all motivational factors training and development and salary and fringe benefits have the highest statistical significance with employee retention. Leadership had a negative relationship with retention and work satisfaction. The study also found that there was a significant difference for training & development, communication and employee involvement between male and female employees. Female employees considered these factors to be more important than their male colleagues. Training and leadership factors had a significant difference for the positions. The study recommended hotel managers to help and guide subordinates to grow and achieve their organizational goals, the study further suggested that managers should develop moral and team spirit among their subordinates. The study provided hotel managers in planning strategies for employee satisfaction and retention. It gave research and practice, as it served as a point of reference on the area of study, and other related topics to scholars and researchers.

Biason (2020) looked into how job satisfaction affects whether or not employees stay with a company. The study measured how satisfied employees were with five things: how much they got paid, their job tasks, opportunities for promotions, their boss, and their co-workers. The study looked at all employees who worked in Baguio City in 2013. To make sure the study was accurate, researchers used a math formula called "Slovin's Formula" to pick a representative sample size of all the employees.

Figure (2.3) The Effect of Job Satisfaction on Employee Retention



Sources: Biason (2020)

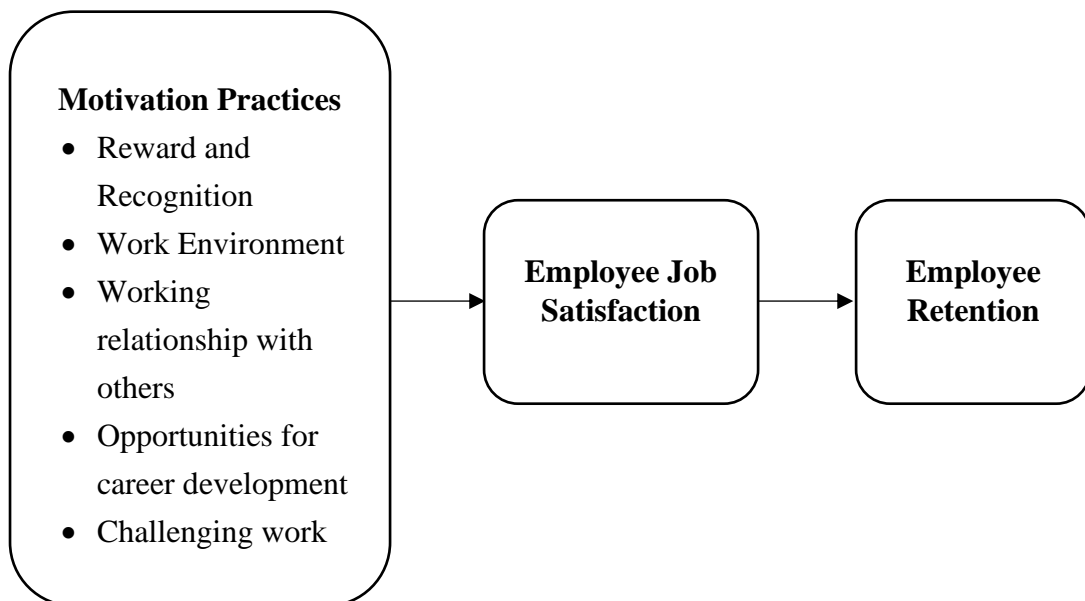
The findings of the study illustrated that job satisfaction improved employee retention. Job satisfaction was a reliable and relevant predictor of employee retention. It recommended that employers engage in practices that support good working

relationships and benefits; job satisfaction improves because workers tend to believe that the company is using their skills, appreciating their service and commitment. In turn, higher job satisfaction generally resulted in higher levels of employee retention.

2.6 Conceptual Framework of the Study

The conceptual framework of the study is about the effect of motivation practices on employee job satisfaction and employee retention at MAB Bank. Motivation practices are used to measure job satisfaction of employees and employee retention. And it is widely assumed that these practices enhance the improvement employee retention. Figure (2.8) shows the conceptual framework of the study.

Figure (2.8) Conceptual Framework of the Study



Source: Own Compilation (2023)

This figure shows that independent variables, such as Reward and Recognition, Work Environment, working relationships with others, Opportunities for career development, and Challenging work, have an effect on the dependent variable of employee job satisfaction. Additionally, the independent variable of employee job satisfaction has an effect on the dependent variable of employee retention.

Rewards and recognition are ways of acknowledging and appreciating an individual or team's efforts or accomplishments. They can be in the form of bonuses, gifts, or public recognition, both formal or informal.

The work environment encompasses the physical, social, and psychological atmosphere in which work is done, including the workplace's physical space, interactions with colleagues, stress levels, job satisfaction, and overall well-being.

Working relationship with others refers to an individual's ability to communicate, collaborate, and respect their colleagues, superiors, and subordinates.

Opportunities for career development refer to a variety of resources, experiences, and avenues available to individuals to improve their knowledge, skills, and advance in their professional careers.

Challenging work refers to tasks or projects that need significant effort, creativity, problem-solving, and critical thinking.

Employee job satisfaction is the fulfillment and level of contentment an employee experiences in their work, determined by the work environment, job security, compensation, work-life balance, and opportunities for growth and development. Employee retention involves creating an engaging work environment, offering competitive salaries and benefits, providing opportunities for growth, recognizing job performance, and establishing effective communication channels to decrease turnover and keep talented employees committed to the organization.

CHAPTER 3

PROFILE OF MAB BANK AND MOTIVATION PRACTICES AT MAB BANK

This chapter describes profile of MAB Bank, organization of MAB Bank and motivation practices such as reward and recognition, work environment, working relationship with others, opportunities for career development and challenging work conducted by MAB Bank.

3.1 Profile of MAB Bank

Myanma Apex Bank Ltd (MAB Bank) is a reputable financial institution that is headquartered in Yangon, Myanmar. The bank was founded in July 2010, and today, it has grown to become one of the leading banks in the country. MAB Bank operates under the supervision of the Central Bank of Myanmar and is regulated by the Financial Regulatory Department. MAB Bank offers a wide range of financial products and services to individuals, businesses, and government agencies. The bank has over 350 branches across Myanmar with advanced ATMs that provide easy access to its services to customers.

MAB Bank offers savings accounts, current accounts, fixed deposits, loans, overdrafts, foreign exchange services, and remittances. One of the unique features of MAB Bank is its focus on financial inclusion. The bank has a strategic initiative to expand its services to rural areas, where access to banking services is limited. MAB Bank recognizes that financial inclusion is critical for economic development, and as such, it has embarked on rural branch expansions to enable people in rural areas to access its services.

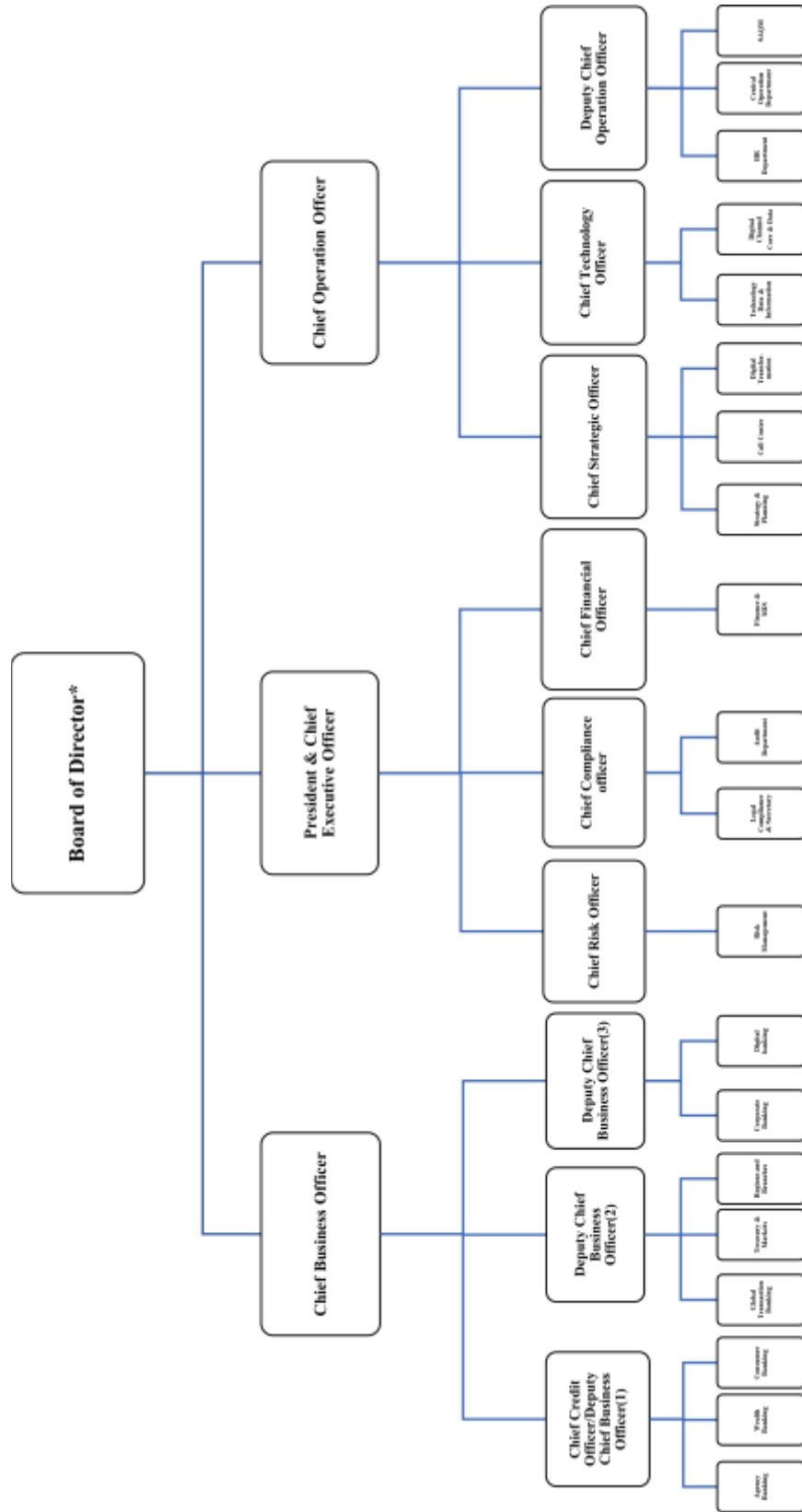
MAB Bank is committed to upholding the highest standards of corporate governance, risk management, and ethical business practices. The bank has a dedicated team of professionals who are responsible for ensuring that the bank operates within the regulatory framework while meeting the diverse financial needs of its customers. Over the years, MAB Bank has received several awards and recognitions for its contributions to the banking industry in Myanmar. In 2019, it won a prestigious award for the Best Digital Bank in Myanmar. The award is a testament to the bank's commitment to innovation and leveraging technology to deliver value to its customers.

Myanma Apex Bank Ltd (MAB Bank) is a leading commercial bank in Myanmar with a strong reputation for excellence, financial inclusion, and innovation. Its strategic expansion plans and commitment to delivering high-quality financial services to its customers will undoubtedly help position the bank for sustained growth and success in the future.

3.2 Organizational Structure of MAB Bank

MAB Bank consists of 22 departments and 105 branches spread across various locations in Myanmar. Each department is headed by a designated Head of Department, and every branch is managed by a branch manager and a second in-charge. The regional offices are in under control within the head office of MAB Bank, and each region has its own regional head responsible for overseeing operations in that particular area. In terms of organizational structure, MAB Bank has established a board of directors (BOD). Within this structure, there is a president and chief executive officer. Reporting to them are two management persons known as the chief business officer (CBO) and the chief operating officer (COO). The CBO oversees three deputy chief business officers. Additionally, the president and chief executive officer directly manage the chief risk officer, chief compliance officer, and chief financial officer. Under the chief operating officer, there is a chief strategic officer, a chief technology officer, and a deputy chief operating officer. Organizational structure of MAB Bank is as follows:

Figure (3.1) Organizational Structure of MAB Bank



Source: MAB, 2023

3.3 Motivation Practices of MAB Bank

Motivation practices which affect employee job satisfaction and employee retention in MAB Bank include the following factors; reward and recognition, work environment, working relationship with others, opportunities for career development and challenging work.

3.3.1 Reward and Recognition

MAB Bank uses the compensation system to reward and recognize employees' efforts and contributions such as bonuses, salary increases, profit-sharing, gift cards as a motivation tool to improve employee's productivity and to get good performance, the to increase the intention to stay with job satisfaction. Since the company is made up of employees, it is important to appreciate whenever they perform excellence job so that they will always be motivated. In order to do so, MAB Bank utilizes all means, depending on how important and excellent the employees perform their job.

MAB Bank considers employees' compensation as one of the most significant costs to operate a business. In daily working life, MAB Bank motivates its employees by saying "Better ways better lives". Depending on knowledge, skill, capability, performance and overtime of employees with organizational commitment, salary, bonus, incentives, other allowances and expenses are carefully given. Moreover, promotion, leave allowance, compensation and health care allowance for organization's accidents are also provided according to company policies. Annually at the year end, MAB Bank provides the employees funfair based on its profits, staff part and appreciation of regular employees.

3.3.2 Work Environment

MAB Bank provides employees with a competitive salary and attractive benefits such as healthcare, insurance, and vacations which promote their motivation and job satisfaction. MAB Bank promotes teamwork, collaboration, and positive relationships among employees that will foster a friendly work environment. It helps build an empathetic and supportive work culture that encourages employees to use their strengths fully. There is an open communication and feedback encouraging employees to share their ideas, opinions, and feedback fosters open and honest communication. When employees feel that their voices are heard and valued, they're more likely to have a sense of ownership and engagement in their work. Empowering employees to take

ownership of their work and make decisions can help create a sense of autonomy and responsibility. When employees feel like they can make a difference in the workplace, they'll have increased motivation. Positive work environments are achieved by employers investing in their employees' well-being, growth and recognizing their contributions.

3.3.3 Working Relationship with Others

Effective communication is the cornerstone of any positive working relationship. By maintaining respectful communication at MAB Bank, everyone in the workplace, from the top-level executives to entry-level employees, will feel valued and heard. Employees will also feel more motivated to speak up and present fresh ideas. MAB Bank builds a team-oriented work culture fosters a sense of value and motivation among employees. Creating opportunities for collaboration, brainstorming, and group discussions can help in building respect among colleagues.

MAB Bank establishes a shared vision and goals among team members is key to achieving great results. By working towards common objectives, employees are more likely to communicate effectively and put in the extra effort to reach their set goals. Being empathetic and flexible in the workplace means that employees at MAB Bank understand that their colleagues have different strengths, weaknesses and work styles. MAB Bank train its employees to offer feedbacks in a respectful manner, employees can use their coworkers' feedback to leverage their strengths and improve their weaknesses.

3.3.4 Opportunities for Career Development

MAB Bank recognizes the importance of career development practices in creating opportunities for promotion and providing training and skill development for employees. By investing in employee career development, the bank aims to strengthen its relationship with its employees and provide an environment for continuous learning and practical implementation. Through this initiative, employees who benefit from training and educational opportunities are more likely to be committed and loyal to the organization. As a result, the organization plans to provide equitable promotion procedures and encourage promotion from within to maintain a stable workforce. The employee career development program serves to improve employees' capabilities,

leading to increased productivity for both the employees and the organization. Moreover, MAB Bank provide three levels of training: (a) Training for newly hired employees, (b) Supervisory Training, and (c) Management Development. In this way, employees become more efficient after undergoing training. The purpose of the employee career development program of MAB Bank is to improve employees' capabilities which lead to increase productivity for them and their team. Therefore, career development is a vital and mutual beneficial process for both the employees and employer. Overall, career development is essential in creating a mutual benefit for employees and employers based on the equity theory.

3.3.5 Challenging Work

Different positions within a bank come with varying tasks and responsibilities. MAB Bank recognizes this and provides a variety of engaging and stimulating tasks to keep employees motivated. For non-managerial employees, they are given opportunities to learn from necessary training programs, on-the-job experiences, and networking events. For managerial employees, the bank provides clear job expectations and communicates them effectively to create a sense of focus and purpose that employees find motivational. They are also encouraged to use their creativity to seek new solutions and propose ideas that improve bank operations. The bank provides challenging tasks that require experience and skills to tackle. By providing challenging work environments, MAB Bank creates opportunities for all employees to grow, learn, and excel, leading to employee motivation and job satisfaction. An employee who finds their work challenging and rewarding and feels valued and appreciated within the bank's culture is more likely to remain engaged and committed to the bank.

CHAPTER 4

ANALYSIS ON MOTIVATION PRACTICES, EMPLOYEE JOB SATISFACTION AND EMPLOYEE RETENTION IN MAB BANK

This chapter presents the profile of respondents and analysis on motivation practices, employee job satisfaction and employee retention in MAB Bank. Demographic profile of respondents is analyzed by showing number of respondents in each class of demographic factors such as gender, age, education level, working experience (years) and job title. And then, this chapter presents about research design, demographic profile of respondents, validity and reliability test, mean scores of motivation practices, employee job satisfaction and employee retention in MAB bank, correlation coefficient, effect of motivational practices on job satisfaction and effect of job satisfaction on employee retention.

4.1 Research Design

This study is aiming to investigate the motivation practices implemented by MAB Bank, their effect on employee job satisfaction and employee retention. To analyze the data collected, descriptive statistics were used to identify the motivation practices at MAB Bank, correlation and regression analysis are used in this study. Quantitative research method was used and both primary and secondary data are used. The primary data was gathered from 204 staff members out of 1018 staff members at the head office of MAB Bank, using a structured questionnaire with Likert scale questions ranging from strongly disagree to strongly agree. See the data collection period is in May 2023. The questionnaire was divided into four parts: demographic information, motivation practices at MAB Bank, employee job satisfaction, and employee retention.

4.2 Demographic Profile of Respondents

The first phase of analysis is to determine the characteristics of the respondents involved in the study. A demographic characteristic of the respondents is developed in terms of background information of the personal characteristics concerning with employee retention. Firstly, 204 respondents' demographic factors such as gender, age, education, working year and job title are identified. Each characteristic has been analyzed in terms of absolute value and percentage, and the summary table of

demographic characteristics is used to display these data more clearly. Table (4.1) indicates the summary table of demographic characteristics of respondents.

Table (4.1) Demographic Profile of Respondents

Sr. No.	Particular	Number	Percentage
1	Gender		
	Male	129	63.2
	Female	75	36.8
	Total	204	100.0
2	Age (Years)		
	21-30	83	40.7
	31-40	79	38.7
	41-50	36	17.6
	51-60	6	2.9
	Total	204	100.0
3	Education (Level)		
	Bachelor's Degree	148	72.5
	Diploma	24	11.8
	Master Degree	32	15.7
	Total	204	100.0
4	Working Experience (Years)		
	Under one year	9	4.4
	1 to 5	94	46.1
	6 to 10	44	21.6
	Over 10 years	57	27.9
	Total	204	100.0
5	Job Title		
	Assistant Vice President	33	16.2
	Associate	22	10.8
	Officer	18	8.8
	Senior Associate	57	28.0
	Senior Officer	38	18.6
	Senior Vice President	8	3.9
Vice President	28	13.7	
	Total	204	100.0

Source: Survey Results (2023)

As gender, 63% were male and 37% are female out of the 204 respondents. In the age group, most of the respondents were aged between twenty and thirty years. In addition, majority of the respondents have Bachelor's degree, there are some respondents who have Master degree. Most of the respondents have worked for MAB Bank within five years. Most respondents are senior associate level.

4.3 Reliability Test

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

In this study, Cronbach's alpha value is used as a measure of the internal consistency of the scales used in the questionnaire. If alpha is low, then at least one of items are unreliable and must be identified via item analysis procedure. However, as per DeVellis (2003), the Cronbach's alpha value should ideally be above 0.7. In this study, studies scales were tested for internal consistency reliability using Cronbach's alpha test as depicted in following Table.

Table (4.2) Results of Cronbach's Alpha Value

Scale	No. of Items	Cronbach's Alpha
Reward and Recognition	7	0.874
Working Environment	7	0.867
Working Relationship with Others	7	0.891
Opportunities for Career Development	7	0.885
Challenging Work	7	0.871
Job Satisfaction	7	0.897
Employee Retention	7	0.907

Source: Survey Results, 2023

The Cronbach's alpha values for all scales exceed 0.8, indicating excellent internal consistency and reliability within the scale based on this sample. Moreover, all scales surpass the threshold of 0.7, further confirming their high reliability.

4.4 Employee Perception of Motivation Practices, Employee Job Satisfaction and Employee Retention in MAB Bank

The employee perception on motivation practices are reward and recognition, work environment, working relationship with others, opportunities for career development and challenging work. Moidunny (2009) score rating is as shown in the Table (4.3).

Table (4.3) Rule about Mean Score

No.	Mean Score	Interpretation
1	4.21 – 5.00	Very high
2	3.21 – 4.20	High
3	2.61 – 3.20	Moderate
4	1.81 – 2.60	Low
5	1.00 – 1.80	Very Low

Source: Moidunny (2009)

4.4.1 Mean Values of Motivation Practices

The mean values and standard deviations of the statements of each variable in motivation practices are described as follows:

(a) Reward and Recognition

In this study, reward and recognition provided by MAB Bank to employees, reward and recognition include seven items. Reward and recognition, the result of mean values is as shown in Table (4.4).

Table (4.4) Reward and Recognition

No.	Description	Mean	Standard Deviation
1	Receiving attractive reward and recognition from MAB Bank	3.44	.894
2	Having a fair compensation system	3.42	.909
3	Offering an obvious salary amount that is reasonable given for employee's qualifications from MAB Bank	3.25	.967
4	Providing the pleasing benefits to the employees such as leave	3.38	.947
5	Being enough for the job position of employees at MAB as pay	2.95	.923
6	Holding annual recognition for hard work at MAB Bank	3.26	.971
7	Creating recreation activities as rewards sometimes at MAB Bank	3.33	.913
	Overall Mean Score	3.29	

Source: Survey Data, 2023

The Table (4.4) represents the mean scores for different measures related to employee reward and recognition at MAB Bank. The highest mean score of 3.44 is for "receiving attractive rewards and recognition from MAB Bank", indicating that employees feel positively about the rewards and recognition they receive at the bank. The lowest mean score of 2.95 is for "being enough for the job position of employees at MAB as pay", suggesting that employees feel they are not paid enough relative to the job position they hold. This can potentially create dissatisfaction among employees and may negatively impact their motivation and job performance. The overall mean score of 3.29 suggests that employees are generally satisfied with the rewards and recognition measures at MAB Bank. However, the lower score in the "being enough for the job

position of employees at MAB as pay" category highlights an area where the bank may need to improve to ensure employee satisfaction and retention.

(b) Work Environment

Work environment of motivation practices for employees at MAB Bank contains seven items. The values of mean are measured as follows:

Table (4.5) Work Environment

No.	Description	Mean	Standard Deviation
1	Satisfying with the working conditions of job responsibility at the bank	3.58	.829
2	Having reasonable policies and practices toward employees of MAB Bank are reasonable.	3.47	.839
3	Having comfortable working condition as the physical surroundings in the bank	3.72	.797
4	Providing an environment in which employees feel safe and secure	3.94	.692
5	Being treated with courtesy, listened to, and invited to express thoughts and feelings as employees	3.53	.784
6	Encouraging each other to share knowledge and experiences among employees	3.75	.830
7	Creating opportunities for employees to have enjoyable time.	3.43	.899
Overall Mean Score		3.63	

Source: Survey Data, 2023

Based on above Table (4.5), the overall mean score for the survey is 3.63, which falls in the "moderate" category on the mean score table provided. The item with the highest mean score is "providing an environment in which employees feel safe and secure" with a mean score of 3.94, which falls in the "very high" category. The item with the lowest mean score is "having reasonable policies and practices toward employees of MAB Bank are reasonable" with a mean score of 3.47, which falls in the "high" category.

(c) Working Relationship with Others

Working relationship with others of motivation practices for employees at MAB Bank contains seven items. The values of mean are measured as follows:

Table (4.6) Working Relationship with Others

No.	Description	Mean	Standard Deviation
1	Feeling comfortable when employees discuss problems or issues with their supervisor	3.77	.782
2	Giving fair treatment at work as supervisors	3.68	.849
3	Getting along with each other among employees	3.98	.705
4	Working closely together during the same time frame as employees of the work group	3.81	.669
5	Sharing and discussing job-related issues with peers at departments	3.88	.640
6	Trusting and cooperative with each other among co-workers	3.79	.666
7	Giving employees the support, they need to do their jobs well as a supervisor	3.73	.769
	Overall Mean Score	3.81	

Source: Survey Data, 2023

As presented in Table (4.6), the highest mean score is "getting along with each other among employees" with a score of 3.98, indicating a very high level of comfort. The lowest mean score is "giving fair treatment at work as supervisors" with a score of 3.68, indicating a high level of comfort. The overall mean score for all items is 3.81, which falls within the "moderate" range of the mean score table. This suggests that overall, employees have a moderate level of comfort with these workplace issues.

(d) Opportunities for Career Development

Opportunities for career development for the employees at MAB Bank contains seven items. The values of mean are measured as follows:

Table (4.7) Opportunities for Career Development

No.	Description	Mean	Standard Deviation
1	Having enough opportunities for employees' career to progress at MAB Bank	3.33	.828
2	Training programs for every position for employees at MAB Bank	3.40	.917
3	Having apprenticeship and formal training programs for new staff hires at MAB Bank	3.70	.790
4	Providing extensive training programs for individuals at MAB Bank	3.26	.846
5	Providing opportunities to develop a person's ability and achievement	3.38	.920
6	Spending enough time and effort on career developing at MAB Bank	3.44	.782
7	Giving equal chances to employees to develop skills needed for career progression	3.26	.853
	Overall Mean Score	3.40	

Source: Survey Data,2023

In the above Table (4.7), the overall mean score of the table is 3.40, which falls under the 'High' category of the mean score table. The item with the highest mean score is "having apprenticeship and formal training programs for new staff hires at MAB Bank" with a mean score of 3.70, which falls under the 'high' category. The item with the lowest mean score is "providing extensive training programs for individuals at MAB Bank" with a mean score of 3.26, which falls under the 'moderate' category. Overall, the table suggests that MAB Bank is providing satisfactory career development opportunities and training programs for their employees, with some areas for improvement.

(e) Challenging Work

In this study, there are seven items regarding challenging work experiencing at MAB Bank. The survey was conducted by the questionnaire to find out means value shown in Table (4.8).

Table (4.8) Challenging Work

No.	Description	Mean	Standard Deviation
1	Employees are offered more challenging work within the organization.	3.61	.738
2	Challenging work at the bank makes employees interested and motivated in their respective job roles.	3.63	.767
3	Training for new employees was difficult at first but it was useful for them.	3.86	.669
4	Changes in technology at the bank make processes challenging.	3.79	.707
5	Rotation of job roles within the bank by creating new job designs is one of the reasons that makes employees' work challenging.	3.63	.787
6	MAB Bank gives me the chance to develop new and better ways to do the job.	3.55	.801
7	MAB Bank allows me to try something different in our career path.	3.51	.857
	Overall Mean Score	3.65	

Source: Survey Data, 2023

The highest mean score in the Table (4.8) is for "difficult and useful training for new employees at first" with a score of 3.86, which falls into the "high" category of the mean score table. The lowest mean score is for "allowing employees to try something different in their career path" with a score of 3.51, which falls into the "moderate" category. The overall mean score for all the items in the table is 3.65, which falls into the "high" category. This indicates that overall, employees feel that their work is challenging and stimulating, but there is still room for improvement in areas such as career development opportunities.

Table (4.9) Overall Mean Value of Motivation Practices

No	Items	Overall Mean
1	Rewards and Recognition	3.29
2	Work Environment	3.63
3	Working Relationship with Others	3.81
4	Opportunities for Career Development	3.40
5	Challenging Work	3.65

Source: Survey Data ,2023

Among these overall mean scores, the mean scores of working relationship with others, challenging work and work environment are high but the mean scores of opportunities for career development and rewards and recognition are moderate.

4.4.2 Employee Job Satisfaction

Employee Job Satisfaction consists of seven items. In relation to 5-point Likert scale, almost all measured variables indicate high-level results. The mean values are shown as below.

Table (4.10) Employee Job Satisfaction

No.	Description	Mean	Standard Deviation
1	Satisfying with the present job as employees	3.45	.889
2	Really satisfying in work	3.51	.766
3	Satisfying with their work as employees because there is an opportunity to learn new skills	3.65	.802
4	Satisfying with their work because there are opportunities for promotion	3.22	1.034
5	Satisfying with their work because there are bonuses/rewards given for excellent performance.	3.40	.933
6	Creating employee's satisfaction as having cooperation and mutual respect in the working environment	3.77	.750
7	Making employees satisfied as having open communication and good relationships in the workplace with supervisors or managers	3.74	.766
Overall Mean Score		3.53	

Source: Survey Data, 2023

As shown in Table (4.10), among statements the highest mean value is 3.77 meaning that having cooperation and mutual respect in the working environment create employee satisfaction. The other higher score is 3.74 because having open communication and good relationship in the workplace as supervisors or managers make employees satisfied. The lowest mean score is 3.22 since employees may not satisfy with their work concerning with promotion. The overall mean of satisfaction is 3.53. The overall average value is between 3.22 and 3.77, which is an agreed level. According to the overall mean value, most of the respondents have an agreed level of employee job satisfaction at MAB Bank.

4.4.3 Employee Retention

Employee retention consists of seven items. In relation to 5-point Likert scale, almost all measured variables indicate high-level results. The mean values are shown as below.

Table (4.11) Employee Retention

No.	Description	Mean	Standard Deviation
1	Working longer at MAB Bank because of career advancement for employees	3.50	.907
2	Working long-lasting at MAB Bank because there are retirement benefits	3.12	1.017
3	Working enduringly at MAB Bank because there will be a salary increase regularly	3.00	1.078
4	Having the match of job descriptions between designated positions as one of the reasons to work long-term at MAB Bank	3.40	.833
5	One of the reasons to get an opportunity based on performance status as the performance appraisal practice at MAB Bank	3.26	.986
6	Providing opportunities for career development as causes employee retention at MAB Bank	3.36	.885
7	Arranging various training programs and equal opportunities for all employees as employee retention.	3.55	.838
	Overall Mean Score	3.31	

Source: Survey Data, 2023

The Table (4.11) shows the mean scores for different reasons why employees work long-term at MAB Bank. The overall mean score is 3.31, which falls under the category of "moderate" based on the mean score table. The highest mean score is for arranging various training programs and equal opportunities for all employees, with a score of 3.55, which falls under the category of "high." The lowest mean score is for working enduringly at MAB Bank because there will be a salary increase regularly, with a score of 3.00, which is still considered "moderate." Overall, the reasons for employee retention at MAB Bank fall under the "moderate" category.

4.5 The Relationship of Motivation Practices, Employee Job Satisfaction and Employee Retention

Pearson correlation is a statistical analysis technique used to evaluate the magnitude of the association between two numeric variables. It serves as a means to measure the relationship between independent variables and the dependent variable. In the Pearson correlation test, the significance level is typically set at 0.05, corresponding to a confidence level of 95%. Consequently, hypotheses can only be deemed valid if the resulting p-value falls below 0.05.

Table (4.12) Relationship between Motivational Practices and Job Satisfaction

Motivational Practices	Job Satisfaction
Reward and recognition	0.708** .000
Work Environment	0.758** .000
Relationship with Other	0.622** .000
Opportunities for Career Development	0.748** .000
Challenging Work	0.742** .000

Source: Survey Results

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

Table (4.12) shows that the correlation between motivation practices and employee job satisfaction. According to correlation analysis, there are correlation among reward and recognition, work environment, working relationship with others, opportunities for career development, challenging work and employee job satisfaction at 0.01 significant level.

Table (4.13) Relationship between Job Satisfaction and Employee Retention

	Job Satisfaction
Employee Retention	0.723** .000

Source: Survey Results

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

Table (4.13) shows that the correlation between employee job satisfaction and employee retention. According to correlation analysis, there are correlation among employee job satisfaction and employee retention at 0.01 significant level.

4.6 Effect of Motivational Practices on Job Satisfaction

Multiple linear regression analysis is performed to reveal the effect of the independent variable (motivation practices) on dependent variable (employee job satisfaction). The result of the linear regression is illustrated in the following Table (4.14).

The result in Table (4.14) indicates that the value of F is 97.179 with a highly significant level. The significant level is at 1% (p-value = 0.000). The multicollinearity statistics were measured by using variance inflation factors (VIF) and multicollinearity does not exist among independent variables in this study because VIF values are less than 10.

Table (4.14) Effect of Motivation Practices on Job Satisfaction

Dependent Variable: Job Satisfaction	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	β			
(Constant)	-.308	.195		-1.580	.116	
Rewards and Recognition	.226***	.059	.241	3.809	.000	2.729
Work Environment	.254***	.079	.229	3.204	.002	3.501
Relationship with Others	.150**	.065	.127	2.324	.021	2.039
Opportunities for Career Development	.072	.080	.070	.908	.365	4.122
Challenging Work	.371***	.072	.316	5.115	.000	2.616
R Square	.710					
Adjusted R Square	.703					
F Value	97.179*** (Sig = .000)					
Durbin Watson	1.630					
Statistically significant indicate *** at 1%, ** at 5%, and * at 10% level						

Source: Survey Data, 2023

The table shows the results of a regression analysis on the factors affecting job satisfaction at MAB Bank in Myanmar. The dependent variable is job satisfaction, and the independent variables are rewards and recognition, work environment, relationship with others, opportunities for career development, and challenging work.

The coefficients in the table show the relationship between each independent variable and job satisfaction. The column labeled "B" shows the unstandardized regression coefficients, which represent the change in job satisfaction associated with a one-unit increase in each independent variable, holding all other variables constant. The columns labeled "t" and "Sig." show the t-statistic and the significance level of each coefficient, respectively.

The table shows that all independent variables (except for opportunities for career development) are statistically significant predictors of job satisfaction. Rewards and recognition have a coefficient of 0.226, work environment has a coefficient of 0.254, relationship with others has a coefficient of 0.150, and challenging work has a

coefficient of 0.371. All these coefficients are positive, indicating that employees who receive more rewards and recognition, work in a better environment, have good relationships with others, and have challenging work tend to have higher levels of job satisfaction.

The coefficients also indicate the strength of association between the independent variables and job satisfaction. The coefficient for challenging work is the highest at 0.371, indicating that it has the strongest association with job satisfaction among all the independent variables. The VIF column shows that all independent variables have low levels of multicollinearity, meaning they are not highly correlated with each other.

The R Squared value of 0.710 indicates that the model explains 71% of the variance in job satisfaction, and the adjusted R Squared value of 0.703 suggests that the model has good fit. The F-value of 97.179 and significance level of 0.000 indicate that the overall model is statistically significant, meaning that the model as a whole is useful for predicting job satisfaction.

The Durbin Watson value of 1.630 indicates that there is no significant autocorrelation in the model, suggesting that the independent variables are not correlated with each other.

The results suggest that rewards and recognition, work environment, relationship with others, and challenging work are important factors that can affect job satisfaction in MAB Bank in Myanmar. Managers can use these findings to improve job satisfaction among their employees by focusing on these factors.

4.7 Effect of Job Satisfaction on Employee Retention

Linear regression analysis is also performed to reveal the effect of the independent variable (employee job satisfaction) on dependent variable (employee retention). The result of the linear regression is illustrated in the following Table (4.15).

The result in Table (4.15) indicates that the value of F is 221.589 with a highly significant level. The significant level is at 1% (p -value = 0.000). The multicollinearity statistics were measured by using variance inflation factors (VIF) and multicollinearity does not exist among independent variables in this study because VIF values are less than 10.

Table (4.15) Effect of Job Satisfaction on Employee Retention

Dependent Variable: Employee Retention	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	β		
(Constant)	.452	.196		2.312	.022
Job Satisfaction	.809***	.054	.723	14.886	.000
R Square	.523				
Adjusted R Square	.521				
F Value	221.589*** (Sig = .000)				
Durbin Watson	1.841				
Statistically significant indicate *** at 1%, ** at 5%, and * at 10% level					

Source: Survey Data, 2023

The Table (4.15) presents the results of a regression analysis of employee job satisfaction and employee retention at MAB Bank in Myanmar. The dependent variable is employee retention, while the independent variables are job satisfaction.

The results indicate that job satisfaction has a statistically significant and positive effect on employee retention. The unstandardized coefficient (B) for job satisfaction is 0.809, indicating that for every one-unit increase in job satisfaction, there is an increase of 0.809 units in employee retention.

The R-square of the regression model is 0.523, meaning that job satisfaction explains approximately 52.3% of the variation in employee retention.

The F-value for the regression model is 221.589, which is statistically significant at the 1% level. This means that the overall regression model is a good fit and that at least one of the independent variables significantly predicts employee retention.

Finally, the Durbin-Watson value of 1.841 indicates that there is no significant autocorrelation present in the data, meaning that the observations are independent of each other. Overall, the results suggest that job satisfaction is a significant factor that contributes to employee retention at MAB Bank in Myanmar.

CHAPTER V

CONCLUSION

This conclusion section presents finding and discussion drawn from the results of data analysis regarding the motivation practices affecting employee job satisfaction and employee retention of MAB Bank. Then, the recommendation section presents the suggestion and the needs for further studies.

5.1 Findings and Discussions

The aims of this study are to identify the motivation practices conducted by MAB Bank, to examine the effect of motivation practices on employee job satisfaction in MAB Bank and to analyze the effect of employee job satisfaction on employee retention in MAB Bank.

This study selected 204 respondents who are working at MAB Bank. In this study, most of the respondents are male and most respondents are between twenty and thirty years who got Bachelor's degree but some respondents got Master degree. Most respondents who are associate level have worked for MAB for about five years.

According to the first objective related to the mean score of motivation practices conducted by MAB Bank, the findings provide insights into various aspects of employee satisfaction and retention at MAB Bank. Employees seem to be largely satisfied with rewards and recognition measures at the bank, with the highest mean score in this category being for receiving rewards and recognition. However, employees also seem to feel they are not paid enough relative to their job position, which can potentially lead to dissatisfaction and negatively impact motivation and job performance. This highlights an area where the bank may need to improve to ensure employee satisfaction and retention.

In terms of overall job satisfaction and comfort, the findings are mixed, with some aspects such as feeling safe and secure at work and getting along with colleagues scoring high in terms of employee satisfaction, while others such as fair treatment by supervisors scoring lower. Similarly, career development opportunities and training programs seem to be satisfactory overall, with areas for improvement in providing more extensive training programs for individuals. Employees also seem to feel that their work is challenging and stimulating, but there is room for improvement in terms of career development opportunities.

The lowest mean score in the study is for opportunities for promotion, suggesting that this is an area where the bank may need to focus on to improve employee satisfaction and retention. Finally, the reasons why employees work long-term at MAB Bank fall under the moderate category, with equal opportunity for training programs being a key factor for employee retention.

Overall, the study provides valuable insights into employee satisfaction and retention at MAB Bank, highlighting areas where the bank is doing well and identifying areas for improvement. By addressing these areas for improvement, the bank can improve employee satisfaction and retention, leading to a more motivated and productive workforce.

In relation to the second objective of analyzing the effect of motivation practices on employee job satisfaction at MAB Bank in Myanmar, the results showed that rewards and recognition, work environment, relationship with others, and challenging work are all statistically significant predictors of job satisfaction. The results indicated that employees who receive more rewards and recognition, work in a better environment, have good relationships with others, and have challenging work tend to have higher levels of job satisfaction. The coefficients for each independent variable also indicated that challenging work has the strongest association with job satisfaction among all the independent variables. The model was also found to have a good fit and was statistically significant in predicting job satisfaction. These findings can be used by managers to develop strategies for improving job satisfaction among employees by focusing on the identified factors.

For the third objective of analyzing the effect of employee job satisfaction on employee retention in MAB Bank, the findings of the study reveal that there is a strong positive correlation between job satisfaction and employee retention in MAB Bank. It is crucial for organizations to understand that employee job satisfaction plays a vital role in terms of retaining talent. The study indicates that MAB Bank in Myanmar has been successful in creating an environment where employees are satisfied with their work and the various training programs that are arranged for them. This has led to a higher level of employee retention in the bank. Employees who are satisfied with their job are more likely to stay in their current position, which results in lower turnover rates and fewer costs associated with recruiting and training new staff.

5.2 Suggestions and Recommendations

Based on the findings, MAB Bank need to focus on improving its compensation system to make it more fair and aligned with the standards. This can be done by conducting salary surveys and benchmarking MAB Bank's pay rates with those of competitors. Additionally, MAB Bank can provide incentives like bonuses and benefits to make its compensation package more attractive to employees.

To improve work environment and create enjoyable time for employees, MAB Bank can offer more team-building activities, social events, and work-life balance initiatives. These initiatives can help setup a positive work culture, enhance employee well-being, and boost employee morale. To improve the relationship between employees and their supervisors, MAB Bank can provide training to supervisors on effective communication, giving feedback, and conflict resolution. Building a positive relationship between employees and their supervisors is crucial for creating a productive workplace.

MAB Bank requires to provide more training and development opportunities for employees to enhance their skills and help them progress in their careers. This can include on-the-job training, mentoring programs, and external training courses. Additionally, MAB Bank can review its promotion policies and ensure that there are clear career progression paths for employees.

Finally, MAB Bank need to review and improve its payment system to incentivize employee retention. This can include implementing a performance-based pay system, providing regular salary increases based on performance and tenure, and offering other benefits that can attract and retain employees such as health insurance and retirement planning programs.

5.3 Needs for Further Studies

The study on motivation practices and employee retention at MAB Bank provides valuable insights, but there are several areas that require further research. Firstly, future researchers could explore the impact of employee training and development programs on job satisfaction and employee retention in the financial industry. This would provide more specific information about how training and development programs positively influence employee satisfaction and retention, and whether there are any specific types of training that are most effective.

Secondly, future research could assess the impact of flexible working arrangements, such as telecommuting and flexible schedules, on job satisfaction and employee retention in financial institutions. This is particularly relevant in the current business environment where many firms have shifted to remote work due to the COVID-19 pandemic. Understanding how flexible work arrangements affect employee satisfaction and retention could help financial institutions design more flexible and innovative work policies.

Finally, while the current study focuses on several key motivation practices, future research could take a more comprehensive approach to explore other factors that may contribute to employee satisfaction and retention. For instance, researchers could study the impact of leadership styles, organizational culture, and employee benefits on employee retention. Such a study would provide a more complete understanding of what drives employee retention in financial institutions, and how firms can design effective retention policies that address multiple factors.

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APPENDIX I
QUESTIONNAIRE

Thesis survey Question

**MOTIVATION PRACTICES, EMPLOYEE JOB SATISFACTION AND
EMPLOYEE RETENTION IN MAB BANK**

SECTION (A) Demographic Factors of Respondent

1.What is your gender?

- Male
- Female

2.What is your age?

- 21 - 30 years
- 31-40years
- 41-50years
- 51-60 years
- > 60 years

3. What is your educational level?

- Diploma
- Bachelor's degree
- Master Degree
- Other;

4. How long have you worked at MAB Bank?

- < 1 year
- 1 - 5 years
- 10 years
- > 10 years

5. What is your job title?

- Senior Vice President
- Vice President
- Assistant Vice President
- Senior Officer
- Officer
- Senior Associate
- Associate

SECTION (B) Motivation Practices at MAB Bank

Please tick (√) in the box to indicate how agreeable you are with the following.

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

5 = Strongly Agree

Reward and Recognition

No.	Items	Scale				
		1	2	3	4	5
1	The rewards and recognition I received from MAB Bank are attractive.					
2	MAB Bank has a fair compensation system.					
3	An obvious salary amount offered to the employee was reasonable given his or her qualifications.					
4	The benefits that are provided to the employees, such as leave, are pleasing.					
5	The job position of employees at MAB is considered to have enough pay.					
6	Recognition for hard work is held annually at MAB Bank.					
7	Recreation activities are well created as rewards sometimes at MAB Bank.					

Work Environment

No.	Items	Scale				
		1	2	3	4	5
1	The working conditions of my job responsibility at the bank are satisfied.					
2	The policies and practices toward employees of MAB Bank are reasonable.					
3	The physical surroundings in the bank are where I'm most comfortable working.					
4	MAB Bank provides an environment in which I feel safe and secure.					
5	Courtesy, attentive listening, and an invitation to express thoughts and feelings are extended to individuals.					
6	Staff at MAB encourage each other to share knowledge and experiences among them.					
7	Sometimes MAB Bank creates opportunities for employees to have an enjoyable time.					

Working relationship with others

No.	Items	Scale				
		1	2	3	4	5
1	Comfort is experienced when discussing problems or issues with the supervisor.					
2	At work, my supervisor always gives me fair treatment.					
3	A strong sense of camaraderie exists among colleagues.					
4	Employees of the work group work closely together during the same time frame.					
5	Employees can share and discuss job-related issues with peers in their department.					
6	Co-workers are trusting and cooperative with each other.					
7	A supervisor gives the employee the support they need to do their jobs well.					

Opportunities for career development

No.	Items	Scale				
		1	2	3	4	5
1	There are enough opportunities for my career to progress at MAB Bank.					
2	Employees at MAB will normally go through training programs for every position.					
3	There are apprenticeship and formal training programs for new staff hires at MAB Bank.					
4	Extensive training programs are provided for individuals at MAB.					
5	MAB provides opportunities to develop a person's ability and achievement.					
6	At MAB Bank, enough time and effort are spent on career developing.					
7	Employees are given equal chances to develop skills needed for career progression.					

Challenging work

No.	Items	Scale				
		1	2	3	4	5
1	Employees are offered more challenging work within the organization.					
2	Challenging work at the bank makes employees interested and motivated in their respective job roles.					
3	Training for new employees was difficult at first, but it was useful for them.					
4	Changes in technology at the bank make processes challenging.					
5	Rotation of job roles within the bank by creating new job designs is one of the reasons that makes employees' work challenging.					
6	MAB Bank gives me the chance to develop new and better ways to do the job.					
7	MAB Bank allows me to try something different in our career path.					

SECTION (C) Employee Job Satisfaction at MAB Bank

Please tick (√) in the box to indicate how agreeable you are with the following.

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

5 = Strongly Agree

Employee Job Satisfaction

No.	Items	Scale				
		1	2	3	4	5
1	Satisfaction with the present job is felt.					
2	Great satisfaction is found in work.					
3	The work is satisfying due to the opportunity to learn new skills.					
4	The work is satisfying because of the opportunities for promotion.					
5	Satisfaction at work is derived from bonuses/rewards given for excellent performance.					
6	Having cooperation and mutual respect in the working environment creates employee satisfaction.					
7	Satisfaction is achieved through open communication and good relationships in the workplace with supervisors or managers.					

SECTION (D) Employee Retention at MAB Bank

Please tick (√) in the box to indicate how agreeable you are with the following.

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

5 = Strongly Agree

Employee Retention

No.	Items	Scale				
		1	2	3	4	5
1	An aspiration exists to work longer at MAB Bank because of career advancement opportunities.					
2	A desire to work long-term at MAB Bank is fueled by retirement benefits.					
3	A willingness to work enduringly at MAB Bank is motivated by regular salary increasement.					
4	The match of job descriptions between designated positions is one of the reasons to work long-term at MAB Bank.					
5	The performance appraisal practice at MAB Bank is one of the reasons to get an opportunity based on my performance status.					
6	Providing opportunities for career development causes employee retention at MAB Bank.					
7	Arranging various training programs and equal opportunities for all employees makes employee retention.					

APPENDIX II
REGRESSION ANALYSIS



MOTIVATION PRACTICES, EMPLOYEE JOB
SATISFACTION AND EMPLOYEE RETENTION IN
MAB BANK

User

1. Gender of Respondents

Table 1 Number of Respondents by Gender

Gender	Frequency	Percentage
Male	129	63.2
Female	75	36.8
Total	204	100.0

2. Number of Respondents by Age

Table 2 Number of Respondents by Age

Age (in Years)	Frequency	Percentage
20 – 30	83	40.7
31 – 40	79	38.7
41 – 50	36	17.6
51 – 60	6	2.9
Total	204	100.0

3. Number of Respondents by Education Level

Table 3 Number of Respondents by Education Level

Education Level	Frequency	Percentage
Bachelor's Degree	148	72.5
Diploma	24	11.8
Master Degree	32	15.7
Total	204	100.0

4. Number of Respondents by Working Experience

Table 4 Number of Respondents by Working Experience

Working Experience	Frequency	Percentage
Under 1 years	9	4.4
1 to 5	94	46.1
6 to 10	44	21.6
Over 10 years	57	27.9
Total	204	100.0

5. Number of Respondents by Job Title

Table 5 Number of Respondents by Job Title

Job Title	Frequency	Percentage
Assistant Vice President	33	16.2
Associate	22	10.8
Middle level manager	1	.5
Officer	18	8.8
Senior Associate	56	27.5
Senior Officer	38	18.6
Senior Vice President	8	3.9
Vice President	28	13.7
Total	204	100.0

Descriptive Statistics

Reward and Recognition

No.	Statement	Mean	Std. Dev
1	Reward and Recognition 1	3.44	.894
2	Reward and Recognition 2	3.42	.909
3	Reward and Recognition 3	3.25	.967
4	Reward and Recognition 4	3.38	.947
5	Reward and Recognition 5	2.95	.923
6	Reward and Recognition 6	3.26	.971
7	Reward and Recognition 7	3.33	.913
Total Average Scores		3.29	

Working Environment

No.	Statement	Mean	Std. Dev
1	Work Environment 1	3.58	.829
2	Work Environment 2	3.47	.839
3	Work Environment 3	3.72	.797
4	Work Environment 4	3.94	.692
5	Work Environment 5	3.53	.784
6	Work Environment 6	3.75	.830
7	Work Environment 7	3.43	.899
Total Average Scores		3.63	

Working Relationship with Other

No.	Statement	Mean	Std. Dev
1	Working Relationship 1	3.77	.782
2	Working Relationship 2	3.68	.849
3	Working Relationship 3	3.98	.705
4	Working Relationship 4	3.81	.669
5	Working Relationship 5	3.88	.640
6	Working Relationship 6	3.79	.666
7	Working Relationship 7	3.73	.769
Total Average Scores		3.81	

Opportunities for Career Development

No.	Statement	Mean	Std. Dev
1	Opportunities 1	3.33	.828
2	Opportunities 2	3.40	.917
3	Opportunities 3	3.70	.790
4	Opportunities 4	3.26	.846
5	Opportunities 5	3.38	.920
6	Opportunities 6	3.44	.782
7	Opportunities 7	3.26	.853
Total Average Scores		3.40	

Challenging Work

No.	Statement	Mean	Std. Dev
1	Challenging Work 1	3.61	.738
2	Challenging Work 2	3.63	.767
3	Challenging Work 3	3.86	.669
4	Challenging Work 4	3.79	.707
5	Challenging Work 5	3.63	.787
6	Challenging Work 6	3.55	.801
7	Challenging Work 7	3.51	.857
Total Average Scores		3.65	

Job Satisfaction

No.	Statement	Mean	Std. Dev
1	Job Satisfaction 1	3.45	.889
2	Job Satisfaction 2	3.51	.766
3	Job Satisfaction 3	3.65	.802
4	Job Satisfaction 4	3.22	1.034
5	Job Satisfaction 5	3.40	.933
6	Job Satisfaction 6	3.77	.750
7	Job Satisfaction 7	3.74	.766
Total Average Scores		3.53	

Employee Retention

No.	Statement	Mean	Std. Dev
1	Employee Retention 1	3.50	.907
2	Employee Retention 2	3.12	1.017
3	Employee Retention 3	3.00	1.078
4	Employee Retention 4	3.40	.833
5	Employee Retention 5	3.26	.986
6	Employee Retention 6	3.36	.885
7	Employee Retention 7	3.55	.838
Total Average Scores		3.31	

Assessment of the Reliability of the Scale

Results of Cronbach's Alpha Value

Scale	Type of Scale	No. of Items	Cronbach's Alpha
Reward and Recognition	5-point Likert	7	0.874
Working Environment	5-point Likert	7	0.867
Working Relationship	5-point Likert	7	0.891
Opportunities	5-point Likert	7	0.885
Challenging Work	5-point Likert	7	0.871
Job Satisfaction	5-point Likert	7	0.897
Employee Retention	5-point Likert	7	0.907

Source: Survey Results, 2023

Table A
Relationship between Motivational Practices and Job Satisfaction

Motivational Practices		Job Satisfaction
Reward and recognition	Pearson Correlation	0.708**
	Sig. (2-tailed)	.000
Work Environment	Pearson Correlation	0.758**
	Sig. (2-tailed)	.000
Relationship with Other	Pearson Correlation	0.622**
	Sig. (2-tailed)	.000
Opportunities	Pearson Correlation	0.748**
	Sig. (2-tailed)	.000
Challenging Work	Pearson Correlation	0.742**
	Sig. (2-tailed)	.000

Source: Survey Results

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

Table B
Relationship between Employee Retention and Job Satisfaction

		Job Satisfaction
Employee Retention	Pearson Correlation	0.723**
	Sig. (2-tailed)	.000

Source: Survey Results

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

Table C**Analyze the Effect of Motivational Practices on Job Satisfaction**

Variable	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	-.308	.195		-1.580	.116	
Reward and Recognition	.226	.059	.241	3.809	.000	2.729
Work Environment	.254	.079	.229	3.204	.002	3.501
Relationship with Other	.150	.065	.127	2.324	.021	2.039
Opportunities	.072	.080	.070	.908	.365	4.122
Challenging Work	.371	.072	.316	5.115	.000	2.616
N	204					
Adjusted R ²	0.703					
F value	97.179*** (Sig = .000)					
Durbin Watson	1.630					

Note: Among five tentative independent variables that effect of job satisfaction, four variables (reward and recognition, work environment, relationship with other and challenging work) are significant at 1% and 5% level of significance.

Analyze the Effect of Employee Retention on Job Satisfaction**Table D**

Variable	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.452	.196		2.312	.022
Job Satisfaction	.809	.054	.723	14.886	.000
N	204				
R ²	0.523				
F value	221.589*** (Sig=.000)				
Durbin Watson	1.841				