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Antecedents of job satisfaction: Study among banking employees of southern province, Sri Lanka

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Abstract

In this competitive business world, job satisfaction plays a challenging role for success and it is one of the foremost issues in developing country as Sri Lanka. Job satisfaction focuses on all the feelings of an individual regarding his/her job. This study is aimed at getting a manifested view of the antecedents (i.e., pay, relationship with superiors, relationship with co-workers, opportunities for promotion and working condition) of job satisfaction among banking employees within Southern Province Sri Lanka. Data obtained from a randomly selected sample of 354 employees by using a structured questionnaire and analyzed through regression analysis. The findings of the study have depicted that all five antecedents were positively and significantly impact on job satisfaction. Further a major conclusion has drawn as working conditions has the highest influential power on job satisfaction followed by opportunities for promotions. This study contributes to literature in the field of human resource management, organizational behaviors and banking industry which will help to enhance employees' job satisfaction.

Keywords: Pay, relationship with superiors, relationship with co-workers, opportunities for promotion, working condition, job satisfaction

1. Introduction

Human capital is the most important strategic resource for any organization in achieving organizational goals. According to ^[1] generic purpose of Human Resource Management is to create and retain appropriate and satisfied workforce who can give maximum contribution to the organizational success. Attracting the best talented employees and keeping satisfied employees lead to strengthening of the corporate strategies. And also it leads to better organizations, dynamic work groups, sustainable survival and development in the increasingly competitive global environment.

According to ^[2] job satisfaction is employee satisfaction. Employee is one of the key factors of the organization success. No organization can succeed without a certain level of satisfaction and effort from its employees. Job satisfaction can be influenced by a variety of factors in case of a good salary package, good supervision, better working conditions and opportunities for promotion. They may positively influence the employee's loyalty and ultimately increased job satisfaction.

Banking industry active participation provides great contribution to the economy as well as society. There are 26 numbers of Commercial banks in Sri Lanka ^[3] and 17 banks are operating at Southern province of Sri Lanka. Majority of the workforce are non-managerial employees who oblige to do too many duties. The work behaviour and attitudes of non-managerial employees in the banking sector have a great importance for increasing the level of service quality and in turn the level of marketing success. Job satisfaction is one of the significant drivers of performance among frontline service employees. Therefore, it may be inferred that customer satisfaction depends on employee satisfaction.

For the success of banking industry, it is very important to manage human resource effectively and to find whether its employees are satisfied. Efficient human resource management and maintaining higher job satisfaction level in banks determine not only the performance of the bank but also affect the growth and performance of the entire economy ^[4]. Therefore management should have a responsibility to reduce the levels of dissatisfaction and control workplace conflicts among the employees. Hence, this study can be regarded as an endeavor to find out different factors that influences the job satisfaction among banking

employees with special reference to selected commercial bank employees in Southern Province, Sri Lanka.

2. Literature Review

2.1 Job Satisfaction

Various authors have their own views towards job satisfaction. According to [5] job satisfaction can be referred as “the degrees to which employees are content with the job that they perform”. Job satisfaction is the level of contentment a person feels regarding his or her job. This feeling is mainly based on an individual's perception of satisfaction [6, 7] explained that it is the personal evaluation of the job conditions (the job itself, the attitude of the administration etc) or the consequences or (wages, occupational security etc.) acquired from the job and similarly, [8] explained that job satisfaction is the phenomenon ascertaining the contentment of the employee and appearing when the qualification of the job and the demands of the employees match. If job is pleasant, an employee satisfies his/her job. Generally bank employees feel stress, which can impact job performance, mental well-being, physical health, decision making skills and followed by these are obviously leads to job dissatisfaction [2].

Job satisfaction is difficult to measure and is depend on a number of factors. [5] Explained that job satisfaction comprises of five factors, which are satisfaction with the work itself, salary, opportunity for promotion, supervision, and relationship with colleagues. Moreover, according to [9] various demographic factors such as age and gender will also affect job satisfaction among the employees.

Many researchers have carried out on the topic of job satisfaction of employees in banking sector and the impact of various factors was seen on it which affected both positively and negatively. [10] Have studied factors affecting on job satisfaction among bank employees in Bangladesh through different dimensions and density of satisfaction levels. This study found that remuneration and reward, recognition, pride in work and talent utilization are the most important factors, but job security, relation with colleagues and bureaucracy are not significant for job satisfaction.

According to [11] seven factors, such as fairness, working conditions, job security, performance, salary and other benefits, comfortable working environment, training and demographic factors (gender, age, income, years of experience, and occupation of an employee) have significant influence on Job satisfaction. This study found that working environment seems to be one of the most important ingredients of job satisfaction. And also reveal that, job security, salary, benefits, training, and secure job environment enhances the degree of job satisfaction

The existing body of subject literature suggested that pay, relationship with superiors, relationship with co-workers, opportunities for promotion and working conditions are most influential factors for Job Satisfaction.

2.2 Pay

Pay adverts to the wages and salaries of jobs in organization [12]. Workers are satisfied with pay when they make referents comparison and find equity. Although the mixed results was found between pay and job satisfaction, majority of the researchers have discovered a positive correlation among pay and job satisfaction [6, 13-18].

H1: There is a positive and significant impact of Pay on job satisfaction.

2.3 Relationship with superiors

Supervision is the management, guidance or direction by managing the performance or operation of a person or group [19]. According to previous researchers, the positive impact was found among relationship with superiors on job satisfaction [16, 18, 20-23].

H2: There is a positive and significant impact of relationship with superiors on job satisfaction.

2.4 Relationships with co-workers

It is the loyalty of employees and cooperation between colleagues in a work place [19]. According to majority of researchers, significance impact was found among relationship with co-workers and job satisfaction [20, 16, 18, 21].

H3: There is a positive and significant impact of relationship with co-workers on job satisfaction.

2.5 Opportunities for promotion/Career Development

The pattern of changes that occur during an individual's career is called career development. If organizations cannot furnish with career development programs to satisfy the employees, it ultimately will have negative effect on job satisfaction and increase turnover intentions [19]. According to previous studies, the significant impact was found among opportunities for promotion/career development on job satisfaction [15-17].

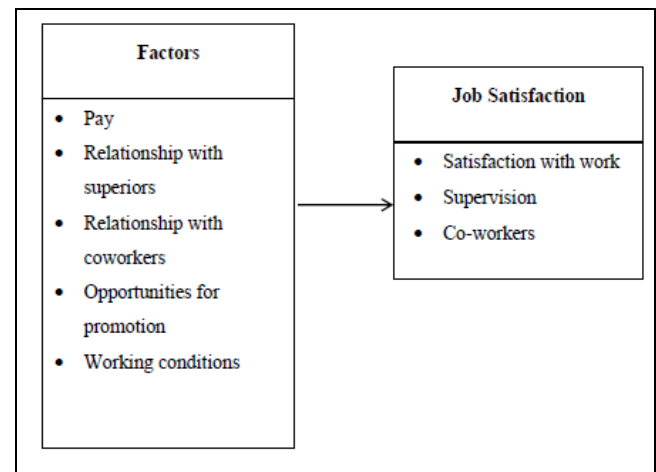
H4: There is a positive and significant impact of opportunities for promotion on job satisfaction.

2.6 Working conditions

If the working conditions are good (clean, attractive surroundings), the personnel will find it easier to carry out their jobs. According to majority of researchers, lots of research have found the positive relationship among working conditions and job satisfaction [6, 10, 17, 20, 25]

H5: There is a positive and significant impact among Working conditions and job satisfaction.

According to [25] conceptual framework is a network or a plane of interlinked concepts that together provide a comprehensive understanding of a phenomenon. In conceptual framework, describes about independent and dependent variables of the study. Considering the previous literature, conceptual framework of this study depicted in Figure 1. There are two variables of this study. Antecedents are independent and dependent variable is job satisfaction.



Source: Author developed

Fig 1: Conceptual Framework

3. Method

3.1 Study Design

The objective is to establish the impact of antecedents on the dependent variable of job satisfaction and thus it can be identified as a correlation and regression study. As this study attempted to examine specific phenomena and to test specific hypotheses according to [26] this can be categorized as a conclusive research. This study was a field study done within the natural environmental setting since no any artificial or contrived setting was created for the study. The researcher involved the collection of data from the sample element only at once. Therefore this study can be identified as a single cross sectional analysis [26].

In this study, the population was all the employees in Commercial Banks in Southern Province, Sri Lanka. The Sample was selected from all employees (3275) in Commercial Banks in Southern Province. The sample was selected by using random sampling method

3.2 Measures

The questionnaire method was found to be more suitable way of collecting data from respondents for this study. The questionnaire was designed to measure the factors (pay, relationship with superiors, relationship with co-workers, opportunities for promotion and working conditions), job satisfaction as well as demographic factors (age, gender, marital status, educational qualification, working experience). Questionnaire was developed based on the existing literature which contained 22 statements to measure the selected antecedents as per [13, 27] in five point likert scale. Job satisfaction was a operationalized based on [28] which contained 14 statements in five point likert scale.

Data collected from primary (questionnaire) source were analyzed by using the computer based statistical data analysis package, SPSS and univariate and bivariate analysis were conducted.

3.3 Validity and Reliability

A pilot test was carried out using 25 employees from selected commercial banks in Southern Province. As shown in Table 1 the results of the Cronbach’s Alfa test were reasonable enough to ensure the reliability of this study. The results of Cronbach’s Alfa test suggested that the internal reliability of each instrument [29].

Table 1: Cronbach’s Alfa Coefficients

Instrument	Cronbach’s Alfa
Pay	0.922
Relationship with Superiors	0.782
Relationship with Co-Workers	0.902
Opportunities for Promotion	0.689
Working Condition	0.791
Job Satisfaction	0.812

The content validity of the instrument was ensured by the conceptualization of the variables using the existing subject literature [29].

4. Results

To investigate the responses for independent and dependent variables of the banking employees in Southern Province, univariate analysis was used and the results were depicted in the table 2.

Table 2: Statistics of the Distribution of variables

	Pay	Relationship with Superiors	Relationship with Co-Workers	Opportunities for Promotion	Working Condition	Job Satisfaction
Valid	354	354	354	354	354	354
Mean	3.5685	3.6026	3.6000	3.6303	3.8746	3.3606
Median	3.6111	3.5000	3.6667	3.7500	3.7777	3.3571
Mode	3.67	3.50	4.00	3.75	3.83	3.36
Std. Deviation	.18851	.63198	.81484	.68010	.93268	.25735
Skewness	-.596	.068	-.057	.000	.370	-.230
Std. Error of Skewness	.130	.125	.125	.125	.125	.130
Kurtosis	.079	-.358	-.932	-.534	-.933	.589
Std. Error of Kurtosis	.259	.250	.250	.250	.250	.259

According to Table 2, antecedents and job satisfaction of banking employees were approximately normally distributed since skewness and kurtosis values were in between -2 and +2. As depicted all mean values were greater than 3 and thus it can be concluded as all five antecedents and job satisfaction were at ‘good’ level.

4.1 Demographic Characteristics of the Respondents

251 male (71%) and 103 female (29%) respondents participated in the survey. The age of majority of the respondents was between 20 years and 30 years. The educational qualification of 57.3% of the respondents were

A/L and 20% had Diploma level education and 19% of the respondents had Degree Level education. The work experience of majority of the respondents was less than 5 years (51%) and 32% of the respondents had 5 – 10 years of experience in banking sector.

4.2 Regression analysis

The results of simple regression analysis of the five independent variables (pay, relationship with superiors, relationship with co-workers, opportunities for promotion and working conditions) against the dependent variable (job satisfaction) are given in table 3.

Table 3: Results of Regression Analysis

	Pay	Relationship with Superiors	Relationship with Co-Workers	Opportunities for Promotion	Working Condition
R Square	.308	.234	.401	.485	.507
Adjusted R Square	.244	.176	.291	.396	.265
Sig	.001	.002	.000	.012	.000
B- constant	1.189	1.113	1.135	1.123	1.295
b-value	0.321	0.261	0.489	0.506	0.523

Table 3 indicated the results of regression analysis of how each antecedent predict the dependent variable of job satisfaction significantly well. Sig value indicated the statistical significance of the regression models and strongly suggests the significance of the fitted models. Here, all the sig values were less than 0.05 indicated that the regression models statistically predict the dependent variable of job satisfaction significantly well. Thus, there is a very minor probability that the independent variables do not influence the dependent variable (Job Satisfaction), in the reported fashion.

The estimated average value of Job Satisfaction is 1.189 when 'Pay' is zero. Followed by estimated average value of Job Satisfaction is 1.113 when 'Relationship with Superiors' is zero, 1.135 when 'Relationship with Co-Workers' is zero and respectively. The change in Job Satisfaction is 0.321 when Pay increases by 1. Similarly, change in Job Satisfaction is 0.261 when Relationship with Superiors increases by 1. Changes in Job Satisfaction are 0.489, 0.506 and 0.523 when Relationship with Co-Workers, Opportunities for Promotion and Working Condition change by 1, respectively. As per that value working condition has the significantly highest impact on job satisfaction among banking employees.

As per the R value, all antecedents have positive relationship with Job Satisfaction. The regression results show that the independent variables (Pay, Relationship with Superiors, Relationship with Co-Workers, Opportunities for Promotion, Working Condition) are significantly connected to the dependent variable (Job Satisfaction). Positive Beta indicates that all of the independent variables raise the Satisfaction level of employees.

5. Discussion and Conclusion

According to the results of Regression analysis, it was found that pay, relationship with superiors, relationship with co-workers, opportunities for promotion and working conditions were positively and significantly influence on job satisfaction of banking employees of Southern Province, Sri Lanka. And thus, the statistical evidences supported to accept all the five hypotheses formulated for the study.

A strong positive impact was found between working conditions and job satisfaction and opportunities for promotions and job satisfaction, relationship with co-workers and job satisfaction. Among them working conditions and job satisfaction took highest values. The correlation coefficient was 0.507, which was significant at 1% ($p = 0.000$) and also the regression coefficient (b) was 0.523, which was significant at 1% (Sig. T = 0.000). Pay and relationship with superiors were indicated moderate-low positive relationship. As per the result, regression coefficient (b) was 0.261, accounted for the lowest value and indicated as the least influence on job satisfaction. However it can be concluded that pay, relationship with superiors, relationship with co-workers, opportunities for promotion and working condition can be used as predictors of job satisfaction of the banking employees of Southern Province, Sri Lanka.

One of the most important finding was working condition has the highest positive and significantly influence on job satisfaction of the employees. Working hours, job safety and security were the indicators of working condition in this study. It contracted with most of the existing subject literature [6, 10, 17, 20, 25]. An opportunity for promotion was

measured by considering three dimensions (providing opportunities, promotion policy and opportunities for advancement). The result of this study was also revealed that opportunities for promotion were positively and significantly related to job satisfaction as the second highest influential antecedent. This finding was consistent with the earlier finding of [15, 16, 17]. However, [6] argued that Opportunities for promotion influenced to Job Dissatisfaction.

The findings of this research study will be important on the theoretical as well as practical scenario. As this research model was substantiated, the findings of study are important to improve job satisfaction among banking employees. As per the findings, respondents' attitude towards the job satisfaction is comparatively high. Banking institutions should maintain a situation further by making environment that has supportive working conditions and better ways and means for career developments/promotions. For that purpose, having friendly, closed, trusted and supportive co-workers, good team working abilities are needed, because work fulfills the need of social interaction of most employees and it leads to job satisfaction.

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