

# **Determinants of Job Satisfaction of Bank Employees: A Comparison of State-owned and Private Commercial Banks in Bangladesh**

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# **Determinants of Job Satisfaction of Bank Employees: A Comparison of State-owned and Private Commercial Banks in Bangladesh**

**Abstract:** This paper investigates the determinants of job satisfaction of employees of PCBs and SCBs in Bangladesh and makes a comparison using survey data consisting of 250 employees from PCBs and 250 employees from SCBs. We apply the ordered probit and ordered logit model to measure the relationship of job satisfaction with the employees' job satisfaction elements. Results show that financial benefits other than salary, work-load, job security, co-worker relationship, autonomy, performance evaluation, promotional opportunity, salary and supervisor support have significant impact on the overall job satisfaction in case of PCBs employees. On the other hand, financial benefits other than salary, work-load, job security, branch computerization, autonomy, performance evaluation, promotional opportunity and salary have significant impact on the overall job satisfaction in case of the SCBs employees. A comparison of results show that while co-worker relation, supervisor support and job rotation have significant impact on job satisfaction of employees of PCBs, but those have not affected job satisfaction significantly in case of SCBs employee. While timely vacation is found to be significant impact on job satisfaction on SCBs employees, but it has not significant impact on PCB employees' job satisfaction.

**Key terms:** Job Satisfaction, Ordered Probit Model, Ordered Logit Model, Job Satisfaction Motivators.

## **1. Introduction**

Job satisfaction can be grouped as (i) statutory (ii) voluntary and (iii) mutual. Statutory measures are the legal provisions connected with employee welfare, working environment and health factors. The employer can fix certain minimum norms through rules and regulations. Voluntary measures are connected with employee welfare which comprises all those activities that employers undertake for their employees on a voluntary basis. Mutual measures are the welfare activities that are undertaken by the employees themselves. Efficiency of employees is directly and indirectly linked with the conditions and the environment under which employees are required to work. Even the most sincere employee cannot contribute to his best if he is uncomfortable. On the contrary, his productivity is likely

to increase when he is comfortable at the working place and welfare amenities. Provision of adequate welfare facilities will go a long way in the improvement of morale of employees and consequent increase in their efficiency and reduction in cost management.

There are some facets of job satisfaction. These include ability utilization, achievement, advancement, authority, company policies, compensation, co-worker relation, creativity, independence, moral values and so on (Ahmad, *et.al*, 2012). These are important determinants for the job satisfaction of employees. These factors directly and indirectly affect the employee's job behavior and their level of satisfaction. For example, if an employee feels that he is not paid sufficient salary or he is deprived of his actual salary, then the employee becomes frustrated and his job satisfaction level goes low. Similarly, if an employee feels that his working environment is not suitable, then his job satisfaction goes low. So, the main requisite of job satisfaction is the higher pay and good real opportunity for promotion, considerate and participative management (Islam, *et.al*, 2013). In practice, these factors are not only controlling phenomena of job satisfaction rather several extrinsic and intrinsic factors directly and indirectly influence and affect the job satisfaction of the bank employees. Moreover, the performance of banks mainly depends on the level of the employees' job satisfaction. But we have little knowledge about the actual status of job satisfaction of the employees of SCBs and PCBs in Bangladesh and whether there are any differences between the two categories of bank employees of job satisfaction level.

Traditionally, most of the people of our country are engaged in land-based agricultural activity in the form of informal economic system. There exists contribution of this traditional economic system. Banking sector of Bangladesh plays a crucial role in the field of our economy. In last three decades, employment, industrialization and national as well as international trade are increased in many times in the form of formal economic system. There

are different financial institutions which are operating in our country. These include PCBs, SCBs, foreign commercial banks (FCBs), specialized banks, non-scheduled bank, insurance company, non-banking financial institution, and specialized financial institutions (SFIs) and so on. The number of these financial institutions is increasing day by day.

There are six SCBs, thirty nine PCBs, nine FCBs and two specialized commercial banks which are now operating in our country (Activities of Bank, Insurance and Financial Institutes, 2014-2015). From these banks and non-banking financial institution, SCBs have wide coverage. Many SCBs have upazila and union level branches. On the other hand, PCBs have few branches which cover mostly upto district level. There are lots of employees working in both SCBs and PCBs, but apparently it is observed that the satisfaction level of those employees is not so satisfactory and the satisfaction level is low among SCBs employees as compared to the employees of the PCBs.

There are many reasons why the job satisfaction level of the employees of the SCBs is low. These include salary, working environment, co-worker relation, financial benefits other than salary, duties and responsibilities, absence of timely selection of employees, faulty employee selection process and limited application of information technology in banking business. It is noted that the SCBs are following the government pay scale which is low in comparison to that of the PCBs. PCBs provide healthy salary, bonus and other benefits as extrinsic allowances along with several intrinsic incentives. An employee of SCBs gets thirty thousands whereas an employee of same level in PCBs gets almost double salary. Again PCBs employees get seven or eight bonuses a year, whereas an employee of SCBs gets almost half of those bonuses. So automatically, there causes low job satisfaction among the employees of the SCBs. The living standard of the employees of PCBs is gradually increasing whereas living standard of the employees of the SCBs is decreasing day by day. Moreover, it is apparently observed that the working environment of the SCBs and PCBs is

almost same. But in case of the SCBs it has root level branches and there are number of branches which have not enough spaces for performing banking business. Most of the office spaces are in congested places. The small floor area cannot give the customer to move freely into the office. On the other hand, PCBs branches are well-decorated and the offices are spacious.

Regarding relationship among the employees it seems that there present an alarming situation in SCBs. There are numerous reasons why these kinds of situations prevail. Absence of proper managerial capacity of maintaining the healthy relation among the employees and concern authority affects the performance of the organization and job satisfaction level of the employees. But, in case of the PCBs, this situation is almost healthy due to application of proper managerial techniques. Similarly, the recruitment process of the SCBs does not follow the standard level. There are lots of employees who are recruited under faulty recruitment policy and process. The recruiting policy would be that the employees who want to retain in the service should be selected. But, in reality, it is observed that most of the employees who are recruited, quit their job frequently if they get better opportunity.

Rani, *et.al*, (2011) explore employees' job satisfaction in terms of work-life balance in India. This study examines the relationship between employees' job satisfaction and their work-life balance. The major determinant consists of career opportunity, recognition, tasks, payments, benefits and superior-subordinate relation. The outcome reveals that high correlation exists between the task and employees' job satisfaction in relation to work-life balance. Muhammad, *et.al*, (2010) explore employees' job satisfaction on the basis of supervision, salary and opportunity for promotion at the Dhaka city in Bangladesh. The study investigates the relationship between job satisfaction and the variables like salary, supervision, opportunity for promotion. Result presents that job satisfaction is positively correlated with salary, supervision and opportunity for promotion.

Azim, *et.al*, (2013) depict employees' job satisfaction considering gender, marital status in Bangladesh. The paper attempts to unveil employee job satisfaction level in terms of employees demographic factors namely gender and marital status. Result suggests no significant relation between employees' job satisfaction and employees' selected demographic variables. Akafo, *et.al*, (2015) conducts a research on job satisfaction which is based on reward and recognition for Ghanaian academic staff and administrator. This paper investigates the consequences of reward and motivation on job satisfaction. Findings depict that there exists a significant relationship between reward and recognition on job satisfaction.

Awan, *et.al*, (2014) explain employees' job satisfaction on different factors in the banking sector of Muzafforabad district in Pakistan. This paper finds out job satisfaction on different motivational factors like salary, job security and reward system. Results indicate a positive and significant impact between the job satisfaction and employees' pay, job security and reward system. Chahal, *et.al*, (2013) critically examine bank employees' job satisfaction depending on some contributing variables of Canara Bank employees in India. This study finds out the level of job satisfaction of the bank employees. Results imply that salary, employee's performance, promotional strategies have significant impact for improving bank employees' job satisfaction level.

Deb, *et.al*, (2015) critically analyze the job satisfaction on employees of United Bank of India (UBL). The study identifies the degree of job satisfaction of UBI employees. Findings suggest that banks employees are satisfied moderately considering different variables like pay, allowances, welfare facilities, promotion and transfer. Mahmud, *et.al*, (2011) identify the impact of human resource management (HRM) practices on turn-over of bank employees in Bangladesh. The article practically determines six HRM aspects and the possible relation in respect to turn-over. The authors find that some job satisfaction indicators like job analysis, career enrichment and compensation are negatively and significantly related with the employee's expectation to leave.

Rahman, *et.al*, (2012) conduct a research on female employee's job satisfaction on selected private commercial banks and financial institutions of Bangladesh. The study finds out the

most important factors of the job satisfaction. Different statistical tools like the ANOVA, t-test, descriptive statistics and Pearson correlation are used for revealing the twelve driven forces that are needed to job contentment of the female banks employees in Chittagong. Rahman, *et.al*, (2009), in another study, critically analyze the job satisfaction factors of bank employees in Bangladesh. They try to portray a view of bank employee's job satisfaction and find out the importance of job satisfaction factors like reward, job security etc. of bank employees. The study reveals several job satisfaction indicators like, remuneration and reward, pride in work. These are significant on the employee's job satisfaction.

Sowmya, *et.al*, (2011) portray influencing factors that affect bank employee's job satisfaction in Chennai, India. The study finds out the determinants that affect employee job satisfaction. It is found that the employees who feel satisfied with job, they could produce more things and their involvement would be higher than those of the employees who are less satisfied with job. Porter, *et.al*, (2007) emphasize influence of supervisor temperament on subordinate job satisfaction and perception of supervisor's socio-communicative orientation and approachability. The article tries to investigate the impact on subordinate job contentment on supervisor behavior. The outcome of the study depicts that there exists a relationship between supervisor behaviors on subordinate's job satisfaction.

Rafiq, *et.al*, (2012) examine relationships between reward and employee job satisfaction in the Pakistani context. The article tries to gain an insight into the outcome of intrinsic and extrinsic reward on job contentment. Result shows a positive direction in all the facets of job satisfaction. Extrinsic rewards are important than those of intrinsic reward for job satisfaction. Ahmed, *et.al*, (2012) integrate employees job satisfaction in case of Janata Bank Ltd. in Bangladesh. The study sketches out job contentment of bankers in Bangladesh. Result reveals that job contentment of the employees depends or lies on salary, promotion, supervision, benefits and reward. Ahmad, *et.al*, (2015) investigate selected factors of job satisfaction in the public banking sector in Bangladesh. The study determines the level of employee's job satisfaction. Result shows that in terms of co-worker's nature of work and supervision, employees received are very much significant on job satisfaction. On the other hand, it reveals that employees are dissatisfied with the pay and promotional opportunity.

This study assesses the factors of job satisfaction of the employees of the PCBs and the SCBs in an ordered categorical manner.

## 2. Data and Methodology

### 2.1. Data

Data have been from 500 bank employees of SCBs and PCBs with equal number from each using a structured questionnaire in 2014-2015. For job related questions, -2 is assigned for ‘very much dissatisfied’, -1 for ‘dissatisfied’, 0 for ‘neutral’, 1 for ‘satisfied’ and 2 for ‘very much satisfied’. After that average is taken for each question for getting overall job satisfaction.

For the analysis of the ordered categorical variables, we assume numerical values to denote the rank-order of a particular attribute. These rankings however do not represent the actual magnitude on a substantive scale. The distance between the two adjacent categories of an ordinal variable is not necessarily the same across different segment of its distribution. The averages of each question are grouped into five ordered category for constructing dependent variable. Thus, these five categories are taken as dependent variable and job satisfaction variables are taken as independent variables.

**Table 1: Summary Statistics of the PCBs Employees (n=250)**

	Mean	Max.	Min.	Std. Dev.	Skewness	Kurtosis	Jarque-Bera	Prob.
Overall Satisfaction	0.17	2	-2	1.41	-0.18	1.75	17.47	0.00
Financial Benefit Other than Salary	0.60	2	-2	0.97	-1.48	4.60	117.52	0.00
Work Load	-0.03	2	-2	1.32	0.05	2.09	8.83	0.01
Job Security	0.61	2	-2	0.75	-1.09	4.18	63.91	0.00
Job Rotation	0.48	2	-2	0.92	-1.02	3.25	43.83	0.00
Co Worker Relation	1.09	2	-2	0.60	-1.68	11.33	840.89	0.00
Branch Computerization	0.79	2	-1	0.80	-0.92	3.57	38.32	0.00
Autonomy	-1.69	2	-2	0.74	2.86	11.60	1110.48	0.00
Performance Evaluation	0.64	2	-2	0.98	-1.08	3.85	56.41	0.00
Prize Distribution	0.78	2	-2	0.79	-2.22	8.40	510.23	0.00
Promotional Opportunity	-0.08	2	-2	1.25	-0.27	1.56	24.73	0.00
Job Fit	0.68	2	-2	0.74	-1.17	4.73	88.02	0.00
Salary	1.08	2	-2	1.37	-1.22	3.05	62.06	0.00
Supervisor Support	0.68	2	-2	1.00	-0.71	2.65	22.45	0.00
Timely Vacation	-0.87	2	-2	1.16	0.83	2.60	30.24	0.00

Table 1 shows the summary statistics of different job related variables of PCBs employees. The mean of overall job satisfaction is 0.17, maximum value 2, minimum value -2, standard deviation 0.41, skewness -0.18, kurtosis 1.75, Jarque bera 17.47 and lastly the probability 0. In case of financial benefits other than salary, the mean value 0.60, maximum value 2, minimum value -2, standard deviation is 0.97, skewness -1.48, kurtosis 4.60, Jarque bera 117.52 and lastly the probability 0. For work-load, the values of mean, median, maximum, minimum standard deviation, skewness, kurtosis and probability are -0.03, 2, -2, 1.32, 0.05, 2.09, 8.83 and 0.01 respectively. In case of job security the mean 0.61, maximum value 2, minimum value -2, standard deviation 0.75, skewness -1.09, kurtosis 4.18, Jarque bera 63.91 and lastly the probability 0. In case of job rotation, the mean value 0.48, maximum value 2, minimum value -2, standard deviation 0.92, skewness is -1.02, kurtosis 3.25. Jarque bera 43.83 and lastly the probability is 0.

**Table 2: Summary Statistics of the SCBs Employees (n=250)**

Variable	Mean	Max.	Min.	Std. Dev.	Skewness	Kurtosis	Jarque-Bera	Prob
Overall satisfaction	-0.75	2	-2	1.13	0.59	2.29	19.60	0.00
Financial Benefit Other than Salary	-1.40	2	-2	0.99	1.82	5.76	217.36	0.00
Work Load	-1.34	2	-2	0.82	1.08	3.86	56.45	0.00
Job Security	-1.09	2	-2	1.12	1.11	3.31	52.53	0.00
Job Rotation	-1.06	1	-2	0.65	0.95	5.49	102.26	0.00
Coworker Relation	-0.78	2	-2	0.75	2.00	7.52	379.55	0.00
Branch Computerization	-1.56	2	-2	0.92	2.55	9.17	667.09	0.00
Autonomy	-1.67	2	-2	0.94	3.20	12.24	1314.13	0.00
Performance Evaluation	-1.68	2	-2	0.69	2.26	8.01	474.00	0.00
Prize Distribution	0.00	2	-2	1.11	0.01	1.81	14.64	0.00
Promotional opportunity	-1.44	2	-2	0.94	1.82	5.87	224.10	0.00
Job Fit	0.36	2	-2	1.03	-0.53	2.12	19.64	0.00
Salary	-0.95	2	-2	0.97	0.99	3.35	42.47	0.00
Supervisor Support	-1.55	2	-2	0.86	1.76	4.98	169.72	0.00
Timely Vacation	-0.91	2	-2	0.80	0.86	3.88	38.64	0.00

Table 2 shows the summary statistics of different job related variables of SCBs employees. The mean of overall job satisfaction -0.75, maximum value 2, minimum value -2, standard deviation 1.13, skewness 0.59, kurtosis 2.29, Jarque bera 19.60 and lastly the probability 0. In case of financial benefits other than salary, the mean value is -1.40, maximum value 2, minimum value -2, standard deviation 0.99, skewness -1.82, kurtosis 5.76, Jarque bera 217.36

and lastly the probability 0. For work-load, the values of mean, maximum, minimum, standard deviation, , skewness and kurtosis and probability are -1.34, 2, -2, 0.82, 1.08, 3.86, 56.45 and 0 respectively. For employee's job security, the values of mean, maximum, minimum, standard deviation, skewness, kurtosis and probability are -1.09, 2, -2, 1.12, 1.11, 3.31, 52.53 and 0 respectively. In case of job rotation the mean -1.06, maximum 1, minimum -2, standard deviation 0.65, skewness 0.95, kurtosis 5.49, Jarque bera 102.26 and lastly the probability 0. In case of co-worker relation, the mean value -0.78, maximum value 2, minimum value -2, standard deviation 0.75, skewness 2, kurtosis 7.52, Jarque bera 379.55 and lastly the probability 0.

## 2.2. Methodology

### 2.2.1. Ordered Probit Model

An ordered response model like the ordered probit model recognizes the indexed nature of various response variables. Underlying the indexing in such models is latent but continuous descriptor of the response. In an ordered probit model, the random error associated with this continuous descriptor is assumed to follow the normal distribution.

$$T^*n = \beta' Z_n + \varepsilon n \quad (1)$$

Here  $T^*n$  = Latent or continuous variable of job satisfaction,  $Z_n$  = a vector of explanatory variable,  $\beta$  = is a vector of parameter to be estimated and  $\varepsilon$  = a random error term (assumed to follow a standard normal distribution). The observed and the coded five points from Likart scale is determined from the model as follows:

$$Tn = \begin{cases} -2 \text{ if } -\alpha \leq T^*n \leq u_1 & (\text{very much dissatisfied}) \\ -1 \text{ if } u_1 < T^*n \leq u_2 & (\text{dissatisfied}) \\ 0 \text{ if } u_2 < T^*n \leq u_3 & (\text{neutral}) \\ 1 \text{ if } u_3 < T^*n \leq u_4 & (\text{satisfied}) \\ 2 \text{ if } u_4 < T^*n \leq \alpha & (\text{very much satisfied}) \end{cases} \quad (2)$$

Where  $u_i$  represents threshold to be estimated along with the parameter vector

### 2.2.2. Ordered Logit Model

The ordered logit model is a regression model for ordinal dependent variables. In a job satisfaction survey which consists of choices that are among ‘very much dissatisfied’, ‘dissatisfied’, ‘neutral’, ‘satisfied’, and ‘very much satisfied’, are used. If some of them are quantitative, then the ordered logit model is applied. It is an extension of logistic regression model for dichotomous dependent variables that allows more than two ordered response categories. Suppose the underlying process to be characterized is:

$$y^* = \beta X^T + \varepsilon \quad (3)$$

Where  $Y^*$  is the exact but unobserved dependent variable,  $X$  is the vector of independent variables, and  $\beta$  is the vector of regression coefficients which we wish to estimate.

$$y = \begin{cases} -2 & \text{if } -\alpha \leq y^* \leq u_1 & (\text{very much dissatisfied}) \\ -1 & \text{if } u_1 < y^* \leq u_2 & (\text{dissatisfied}) \\ 0 & \text{if } u_2 < y^* \leq u_3 & (\text{neutral}) \\ 1 & \text{if } u_3 < y^* \leq u_4 & (\text{satisfied}) \\ 2 & \text{if } u_4 < y^* \leq \alpha & (\text{very much satisfied}) \end{cases} . \quad (4)$$

### 3. Empirical Results

Table 3 shows the results of ordered probit and ordered logit regression for both PCBs and SCBs. It is observed that regression result of both models shows statistically significant value at 1% level for both two categories of banks in case of the explanatory variable-financial benefits other than salary. It indicates that there present a better relation between employees’ financial benefits other than salary and overall job satisfaction between the two categories of banks employees.

For PCBs and SCBs employees, the ordered probit regression show that the variables, work-load statistically significant value at 1% level with the overall job satisfaction. On the other

hand, the ordered logit shows statistically significant value at 1% with the overall job satisfaction. The ordered probit and ordered logit regression, show statistically significant at 1% value in both cases. It shows that there exists a better relation between employees' work load and overall job satisfaction between the two categories of banks employees.

The job related variable is the job security. Statistical result from both models shows a significant and positive relationship between the job security and reported level of job satisfaction for both PCBs and SCBs employees. It shows employees are secured with job, and management can not sack them from their job without good reason.

Results present a positive relationship between the job rotation and job satisfaction. for the employees of PCBs (significant at 5% level) and for employees of SCBs the result is not significant. On the other hand, the ordered logit model for PCBs employees shows significant result but for SCBs result is not satisfactory. Hence, it is concluded that, for both two models, PCBs employees' satisfaction level is better than SCBs employees' satisfaction level.

**Table 3: Results of Ordered Probit and Ordered Logit Regression**

Variable	PCBs		SCBs	
	Ordered Probit	Ordered Logit	Ordered Probit	Ordered Logit
	Coefficient	Coefficient	Coefficient	Coefficient
Financial Benefits other than Salary	0.3252*	0.6896*	0.2720*	0.4995*
Work-Load	0.2348*	0.5681*	0.2442*	0.3825**
Job Security	0.6742*	1.3293*	0.2754*	0.4999*
Job Rotation	0.2053**	0.5445*	0.1005	0.0997
Timely Vacation	0.0170	0.0372	0.1131	0.2956*
Co- Worker	0.4105**	1.0108*	-0.0283	-0.0979
Branch Computerization	0.1902	0.4034**	0.2329*	0.3572**
Autonomy	0.2305**	0.6509*	0.1228*	0.2570***
Performance Evaluation	0.2486**	0.5544*	0.2599**	0.4516*
Prize Distribution	-0.0396	-0.0245	0.0330	0.0353
Promotional Opportunity	0.2979*	0.6806*	0.2509*	0.4497*
Job Fit	0.0316	0.0648	0.0867	0.1534
Salary	0.2748*	0.6695*	0.1694**	0.3917*
Supervisor Support	0.2932*	0.7032*	0.1002	0.0353
Pseudo R-squared	0.3038	0.3720	0.1026	0.1106
LR statistic	243.20	297.87	72.142	77.783
Prob(LR statistic)	0.0000	0.0000	0.0000	0.0000

Note: \*, \*\* and \*\*\* indicate 1%, 5% and 10% levels of significance respectively.

Results of the ordered probit model for PCBs and SCBs employees reveal no relationship. On the other hand, in case of SCBs employees only ordered logit regression shows a positive relation (significant at 1% level). This confirms that employees of PCBs are not getting

timely vacation when they need. Thus employees are dissatisfied with their job. Results show that employees of PCBs maintain congenial relationship with their colleague. On the other hand SCBs employees show the opposite things.

The statistical result of OPM reveals no relationship between the employee's job satisfaction and the computerized environment of PCBs but shows statistical significant evidence at 1% level in case of SCBs. The ordered logit model shows 5% significant level in case of both PCBs and SCBs. Here PCBs employees are lagging behind in comparison to the SCBs employees in terms of significance level. Thus SCBs employees are more satisfied than the PCBs employees.

For the employee's autonomy,, the ordered probit regression shows statistically significant result at 5% and 1% significant level of the PCBs and the SCBs employees respectively. In case of ordered logit regression, the result is statistically significant at 1% of PCBs employees. Again, the ordered logit regression, the result is statistically significant at 10% level of PCBs and SCBs. Thus it reveals that the two categories of banks reports more or less equal satisfaction level.

Performance evaluation system is a control variable of the bank employees' job satisfaction and shows significant impact on the employees' job satisfaction as is exhibited by in model for both categories of banks (5% level). The ordered logit regression result is significant at 1% level for both the PCBs and the SCBs. So it is evident that result of ordered logit model is superior to ordered probit model in this regard.

For both categories of banks, the result of both models shows no significant relationship between the job satisfaction and the employees' prize distribution system. Hence there prevails job dissatisfaction among the employees of the two banks.

For both categories of banks, the regression result of both models shows significant (significance level is 1%) relationship between the overall job satisfaction and the employees' promotional opportunity. For PCBs and SCBs employees, the ordered probit and ordered logit model shows no statistically significant evidence. Hence, it is concluded that there exists not a better relation between the employees' job fit and employees' job satisfaction. For the control variable the **salary** of the employees of PCBs and SCBs the result of ordered probit model shows 1% and 5% level of significance. It indicates that both the two banks employees are satisfied with the salary that they are getting. Result shows that there exists a positive relation between job satisfaction and employees supervisor support. On the other hand, supervisor support of the SCBs employees is not significant. It implies that supervisors are not employee friendly in case of SCBs.

#### **4. Conclusions**

This paper examines the factors associated with job satisfaction of employees of PCBs and SCBs in Bangladesh using survey data from 250 bank employees of each bank applying the ordered probit and logit model. Different job satisfaction determinants play a crucial role in determining the job satisfaction. Result of the two models show that, in case of PCBs employees, financial benefits other than salary, work-load, job security, co-worker relationship, autonomy, performance evaluation, promotional opportunity, salary and supervisor support have significant impact on the overall job satisfaction. On the other hand, in case of the SCBs employees, financial benefits other than salary, work-load, job security, branch computerization, autonomy, performance evaluation, promotional opportunity and salary have significant impact on the overall job satisfaction. A comparison of results exhibit that co-worker relation, supervisor support and job rotation have significant impact on job satisfaction of employees of PCBs, but not significant in case of SCBs. While timely vacation

is found to be significant impact on job satisfaction on SCBs employees, but not significant impact on PCB employees' job satisfaction.

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