



ST. MARY'S UNIVERSITY

SCHOOL OF GRADUATE STUDIES

SCHOOL OF BUSINESS

**ASSESSMENT OF FACTORS AFFECTING JOB
SATISFACTION IN THE CASE OF OROMIA INTERNATIONAL
BANK**

BY: EMEBET AMANUEL

JULY, 2020

ADDIS ABABA, ETHIOPIA

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BANK**

BY: EMEBET AMANUEL

ADVISOR: MISGANAW SOLOMON (PhD)

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EMEBET AMANUEL

APPROVED BY BOARD OF EXAMINERS

Dean

Signature

Advisor

Signature

External Examiner

Signature

Internal Examiner

Signature

DEDICATION

To my mother Debitu Gebretsadik for her love and support thorough many years.

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LIST OF ACRONYMS

JDI: Job Descriptive Index

JSS: Job Satisfaction Survey

KCB: Kenya Commercial Bank

KTTI: Kabete Technical Training Institute

MSQ: Minnesota Satisfaction Questionnaire

OIB: Oromia International Bank

SPSS: Statistical Package for Social Sciences

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ABSTRACT

Satisfied employees are the ones who are extremely loyal towards their organization and stick to it even in the worst scenario. They do not work out of any compulsion but because they dream of taking their organization to a new level. The main objective of this research is to examine factors affecting job satisfaction at selected Oromia International Bank branches namely, Odda, Mexico, Finfine and Lideta branch located in Addis Ababa. Both qualitative and quantitative approaches adopted to address research objectives. Data was collected from 77 employees using questionnaire designed based on Likert rating scale descriptive statistics tools used to analyze the collected data. The finding showed that the most significant contributing factor for job satisfaction in the bank is employee's satisfaction with their manager's relationship followed by work environment. Whereas, compensation and career development contributing less to the job satisfaction in the bank. To this end, revising the bank compensation scheme based on the other banks compensation survey results and taking in to account the current cost of living and developing and using objective criteria and ensuring transparency in selecting employees for career development and promotion were among the forwarded recommendations to enhance job satisfaction in the bank.

Keywords: Job satisfaction, Work environment, Compensation, Management relationship, Career development

CHAPTER ONE

INTRODUCTION

1.1 Background of the study

In recent times of frequent corporate restructuring and swift change in technology, organizations that want to remain competitive and outperform rivals must maintain employees who are open to innovation and changing roles. Nevertheless, employees will be more adaptable, corporative and productive if they are satisfied with their job. As a result, it has become imperative that management in organizations must understand how to enhance job satisfaction within their circumference of operation to improve performance level for organizational sustainability. In this regard, Bhatti (2011) states that in this competitive environment it is necessary to know employees attitude towards their jobs and to measure the level of satisfaction with various aspects of job satisfaction.

Satisfaction of employees is very necessary for a company or an organization, because when the employees feel satisfied, they work with more efficiency and effectiveness and as a result increase the productivity of the business. In this regard, Spector, (1997), argued that job satisfaction level of employees affect the quality of the service they perform for the organization. So, the most important fact that managers have to consider is the satisfaction of their employees' because satisfaction plays a vital role in the organizational development and to successfully achieve the corporate strategy.

There are a variety of factors that can influence a person's level of job satisfaction. According to Singh & Jain (2013), Some of these factors include the level of pay and benefits, the perceived fairness of the promotion system within a company, the quality of the working conditions, leadership and social relationships, the job itself (the variety of tasks involved, the interest and challenge the job generates, and the clarity of the job description/requirements), management style, employee involvement, empowerment and autonomous workgroups. Cognizant with these facts, the purpose of this study was to explore factors that are influencing employee job satisfaction at Oromia International Bank (OIB), which is one of the private financial institutions

in Ethiopia established on October 25, 2008 and has 250 branches in the country (OIB annual report, 2018).

1.2 Statement of the problem

People management is an important aspect of organizational processes. Prior researchers in the field disclosed that a well-managed business organization normally considers employees as the primary source of productivity gains and organizations consider employees rather than capital as the core foundation of the business and contributors to firm development. To ensure the achievement of firm goals, the organization creates an atmosphere of commitment and cooperation for its employees through policies that facilitate employee satisfaction. Islam and Hasan, (2005) argued that satisfaction of human resource finds close links to highly motivated employees as motivated employees develop loyalty or commitment to the firm resulting to greater productivity and lower turnover rates.

However, even with the wide spread recognition of the importance of facilitating the relationship between job satisfaction and motivation in facilitating organizational commitment, there are varying perspectives on the means of doing this (Spector,1997). The earliest strategy is to use wage increases to link job satisfaction and motivation to organizational commitment, AL-Hussami M (2008). With the recognition that this is not enough to bring about motivation expressed in job satisfaction, other perspectives emerged giving particular importance to the training and skills development of employees, applied through the underlying principle of continuous organizational learning, Griffin, Patterson, West (2001). Since this covers only an aspect of human resource management, a holistic approach emerged that targets the development of a certain quality of employment life Champion-Hughes, (2001) that covers fair wages, benefits, other employment conditions, and career development to support the facilitation of motivation and job satisfaction directed towards organizational commitment. From this we can say that today organizations used a wider range of job satisfier packages to enhance employee job satisfaction.

In recent years the banking sector has been able to attract young talents who have chosen banking profession as their preferred career (Prabakaran&Gisha, 2019). The nature of work is changing at rapid speed, and the factors that keep an employee satisfied with his or her job are

also changing. Job satisfaction is the discrepancy among people's expectations and wants related to the job, and what is really offered to them Lim, (2008). The aforementioned facts implication is that in this era of competitiveness, success of any organization depends on its human resource, thus, banks are no exception to this.

The employees of the Bank are valuable assets to the organization and if they are highly satisfied they produce more and this is profitable to the organization. So in this competitive environment it is necessary to know employees attitude towards their jobs and to measure the level of satisfaction with various aspects of job satisfaction Bhatti, (2011). Efficient human resource management and maintaining higher job satisfaction levels in Banks determines not only the performance of the Bank, but also growth and performance of the entire economy.

Achieving job satisfaction to develop organizational commitment is not simple or easy and works according to the context of individual firms. Although, there are best practices within industries, it is up to the individual organizations to determine which human resource strategies meet its needs and objectives. Therefore, with the intention of determining the manner that individual bank develops and achieves organizational commitment through job satisfaction, conducting this research in OIB is quite significant.

A study conducted by Tamrat (2016), 'An Assessment of Employee Job Satisfaction in the case of Commercial Bank of Ethiopia, North Addis Ababa District' considered salary and benefits, work conditions, career development and employee- management relationships as attributes of job satisfaction. The finding shows employees' satisfaction towards basic salary, while they are less satisfied with promotion and transfer. A study conducted by Yesu Girma (2018), on Determinants of Job Satisfaction of Employees in Ethiopian Private Banks in Addis Ababa City, considered nature of work, working environment, recognition, motivation and Promotion opportunities and benefit packages as attribute for job satisfaction. The finding revealed that all have significant impact on employee satisfaction. Among all the variables recognition has the major effect on the satisfaction of employees. Tsedey Mulatu (2016), conducted a study in Dashen Bank on Factors Influencing Employee Job Satisfaction. The researcher considered, working environment, career development, compensation and relationship with management factors of job satisfaction. The finding reveals that all factors influence job satisfaction except compensation which plays insignificant role on employee job satisfaction. Prabakaran & Gisha

(2019) conducted a study on Factors Affecting Job Satisfaction in Ethiopian Commercial Bank Adigrat. The researchers consider job satisfaction factors of relationship with co-workers, working facilities and salaries and benefits. It concludes that, most of the employees are satisfied with all the factors. However, among these factors, relationship with coworkers demonstrated high level of job satisfaction.

All these study found that majority of the factors considered in each study have influence on job satisfaction. However, with regard to the most influencing factors their finding is in consistent. Prabakaran & Gisha (2019) concluded that relationship with coworkers gives high level of job satisfaction, whereas a study conducted by Yesu Girma (2018) reveals that recognition has the major effect on the satisfaction of employees. Moreover, with regard to compensation as a factor of job satisfaction, Tsedey Mulatu (2016) found that the role of compensation is insignificant for job satisfaction whereas, all others found that compensation is an attribute of job satisfaction. Therefore, with this inconsistency and conflicting findings in the area, this research is aimed at exploring factors affecting employee job satisfaction at OIB.

1.2.1 Basic research questions

This study seeks answers to the following research questions:

What are the factors that influence employee job satisfaction at OIB?

What are the most influencing factors of job satisfactions of at OIB?

What is the level of employees' overall job satisfaction at OIB?

1.3 Objectives of the study

1.3.1 General objectives

The general objective of this study was to assess job satisfaction of employees' at Oromia International Bank.

1.3.2 Specific objectives

The specific objectives of the study are:

- To examine the overall level of employee job satisfaction in OIB.
- To identify the factors that influence job satisfaction of employees in OIB.
- To determine the most influencing job satisfaction factors in OIB.

1.4 Significance of the study

The research expected to have the following significance.

The research finding will provide useful insights for management about factors influencing job satisfaction in the bank and the overall levels of job satisfaction. Moreover, the management would have better understanding of factors that are most influencing job satisfaction and thus will enable the bank to establish priority areas to get the best from employees. This study will help managers to identify gaps in job satisfaction and improve the bank human resource management strategies to augment job satisfaction so as to enhance employee loyalty and performance.

The research will contribute to the body of knowledge through bridging gaps in literature and igniting academic debates and future research in the area.

The research also helps the researcher to develop pertinent research knowledge and skill that will serve as an input for future career development.

1.5 Scope of the study

This research investigates factors influencing job satisfaction in the Oromia International Bank of Ethiopia. Oromia International Bank is one of the private banks in Ethiopia having over 250 branches throughout the country. Due to the numerousness of branch number and dispersed locations of the bank branches conducting the study in all OIB branches becomes difficult. Therefore, the study was conducted in four selected branches of the bank (Mexico, Oda, Finfine and Lideta) located in Addis Ababa. The four branches are selected through considering their accessibility and geographical proximity.

Subject wise, this research explores only bank specific internal factors affecting job satisfaction. Thus, the research did not consider individual traits and characteristics that also play role in job satisfaction, as some individuals who generally have negative attitude always complain about everything that is job related regardless of which job is in question , while some other personality characteristics increase job satisfaction.

1.6 Limitation of the study

The first limitation to the study is that interview with branch managers was not administered due to the current worldwide corona outbreak. Thus the study solely done using employees response that may affect the balance information used in the study

Another limitation of the study is that the research not considered individual factors of job satisfaction such as sex, age, education etc. that may have influence on employee's job satisfaction.

1.7 Organization of the study

This research is organizing in to five chapters. The first chapter is introductory part, which contains back ground of the study, statement of the problem, research questions, and objectives of the study, significant of the study, scope of the study, limitation and organization of the study. The second chapter deals with literature review, in which critical review of scholars' work in the research topic is presented. The third chapter deals with on methodology and research design to be used in undertaking the research. Chapter four is deals with data presentation, analysis, interpretation, and discussion. The last chapter presents summary, conclusion and recommendations.

CHAPTER TWO

REVIEW OF RELATED LITERATURE

2.1. Introduction

This chapter mainly presents the definition, theories and perspectives viewed by numerous authors and management scientists, with respect to employee job satisfaction. Also through this literature review, factors affecting employee job satisfaction and importance of employee job satisfaction are discussed. The various literatures that were presented in this chapter also become a base for developing conceptual framework for the study to provide practical guide to the research endeavor.

2.2. Concept of job satisfaction

Job satisfaction simply explains attitude of employees toward their job. In other words, it describes the level of happiness of employees in fulfilling their desires and needs at work place. Hence, it is the pleasurable feelings that result from an employee perception of achieving the desire level of needs. Job satisfaction as an intangible variable could be expressed or observed via emotional feelings. In other words, it hinges on the inward expression and attitude of individual employee with respect to a particular job (Staw, 1986). Cook (2008) argued that an employee satisfaction is high if the job provides expected psychological or physiological needs whereas satisfaction is said to be low if the job does not fulfill the psychological or physiological needs.

Lim (2008) suggests that job satisfaction plays significant role in both personal interests and organization success and therefore valuable to study for multiple reasons. In recognizing the role of job satisfaction phenomena, experts are of the view that it can interrupt labor behavior and influence work productivity and therefore worth to be studied (George and Jones, 2008). Alamdar et al., (2012) emphasize the impact of job satisfaction through stating that job satisfaction directly impacts the level of employee's commitment and absenteeism at the workplace. Besides, job satisfaction is so significant that its absence generates lethargy and reduces employees 'level of commitment (Murray 1999).

2.3. Definition of job satisfaction

The study of job satisfaction is a topic of wide interest to both people who work in organizations and people who study them. Researchers have attempted to define job satisfaction and identify the various components of job satisfaction that have effect on employees' productivity.

According to Katuwal and Randhawa (2007), job satisfaction is the positive emotional state that occurs when a person's job seems to fulfill their important job values. According to this definition, employees' opinion about the organizations they work for is very important and their performance depends on their satisfaction of the work. Armstrong (2006) also provide similar explanation to job satisfaction by stating that the term job satisfaction refers to the attitudes and feelings people have about their work. He went on saying that positive and favorable attitudes towards the job indicate job satisfaction. Negative and unfavorable attitudes towards the job indicate job dissatisfaction. Therefore job satisfaction is an integral component of work climate. Singh & Jain (2013) pinpoint that while working in organizations, people develop a set of attitudes about work, supervision, co-workers, working conditions, and so on. According to the author point of view this set of attitudes is referred to as job satisfaction and the term satisfaction generally implies the fulfillment acquired by experiencing various job activities. The authors also went on saying that job satisfaction is the favorableness or un-favorableness with which employees view their work. It expresses the amount of agreement between one's expectations of the job and the rewards that the job provides.

Spector (1997) refers to job satisfaction in terms of how people feel about their jobs and different aspects of their jobs. Ellickson and Logsdon (2002) support this view by defining job satisfaction as the extent to which employees like their work. AL-Hussami (2008) defines job satisfaction as an affective or emotional response towards various aspects of an employee's work. Reilly (1991) defines job satisfaction as the feeling that a worker has about his job or a general attitude towards work or a job and it is influenced by the perception of one's job. Wanous and Lawler (1972) state that job satisfaction is the sum of job facet satisfaction across all facets of a job.

Definitions of job satisfaction evolved from time to time, to summarize the above definitions, job satisfaction can be defined as an attitude that individuals have towards their jobs and are results

from their perception of their jobs and the degree to which there is a good fit between the needs of an individual and the organization offerings.

2.4. Theories of job satisfaction

2.4.1. Taylor's motivational theory

This theory was published by Frederick Taylor in 1911. According to Taylor's research, people worked purely for money. In the early years of the car assembly industry work on a production line was based on producing quantity and was repetitive. Workers were paid 'piece rate', that is, paid for every item produced. This approach of paying workers by results was good for the business as it results in greater production but gave little opportunity, encouragement or time for employees to think for themselves or be creative in what they did (AL-Hussami, 2008).

2.4.2. Elton Mayo theory

This theory was propagated by the theorist Elton Mayo in the 1930s. Mayo suggested that motivation at work was promoted by such factors as greater communication, good teamwork, showing interest in others, involving others in decision making, ensuring the wellbeing of others and ensuring work is interesting and non-repetitive. Mayo based his assumptions on research undertaken with workers at the Hawthorne plant of the Western Electric Company in Chicago. His work resulted in the Hawthorne theory. He suggested that boredom and repetitiveness of tasks led to reduced motivation. He believed that motivation was improved through making employees feel important, giving them a degree of freedom to make choices and acknowledging their social needs.

2.4.3. Abraham Maslow needs theory

Abraham Maslow argued that humans are motivated by five essential needs. He formed a pyramid demonstrating these needs which he called the 'hierarchy of needs': At the bottom of the pyramid are basic needs, those that motivate people to work –food and shelter. Once these needs are met through pay, individuals want safety and security through, for example, good job conditions. Social needs refer to the need to belong, to be part of a group. Self-esteem may arise

from a promotion. Right at the top is Self-fulfillment - the area for creativity, challenge and interest. Maslow suggested that achieving one level motivates us to achieve the next.

2.4.4. Frederick Herzberg Two-Factor Theory

In 1959 Frederick Herzberg developed the Two-Factor theory of motivation. His research showed that certain factors were the true motivators or satisfiers. Hygiene factors, in contrast, created dissatisfaction if they were absent or inadequate. Dissatisfaction could be prevented by improvements in hygiene factors but these improvements alone would not provide motivation. Herzberg believed that to truly motivate an employee an institution needs to create conditions that make him or her feel fulfilled in the workplace.

2.4.5. Equity Theory

The equity theory, which is pioneered by Jstacy Adams, is defined as a model of motivation that explains how people strive for fairness and justice in social exchange or give and take relationships (Ivancevich, Konopaske and Matteson, 2005). Lindler (1998) asserts that this theory shows that a major input into employee performance and job satisfaction is the degree of equity that employees perceive in their work situation. Kreitner and Kiniki (2008) emphasize that the equity theory explains how an employee's motivation to behave in a certain way is fueled by feelings of equity or a lack of justice. This is further supported by Vecchio (2000) who affirms that the equity theory focuses on employee's feelings of how fairly he or she has been treated in comparison to other members of staff in relation to job satisfaction. Josias (2005) concludes that inequity is an unpleasant experience that causes tension and dissatisfaction amongst employees. Luthans (2005) explains that striving to restore equity is used as the underlying features of motivation and job satisfaction.

2.4.6. Organizational justice Theory

The organization justice theory is an extension of the equity theory. According to Kreitner and Kiniki (2008) organization justice theory reflects the extent to which employees perceive whether they are treated fairly at work. Spector (1997) states that to measure job satisfaction, one must have a conceptual understanding of the construct in order to decide what direct factors to

measure are. The various dimensions of organization justice theory play an important role in the dynamics and outcomes of job satisfaction and organizational behavior (Luthans, 2005). In this regard, Ivancevich, Konopaske and Matteson (2005) identified two different components of organization justice as listed below:

Distributive justice

The distributive justice component reflects the perceived fairness of how resources and rewards are distributed amongst employees. Research has shown that feelings of inequity can lead to negative employee behavior such as theft while feelings of equity frequently lead to job satisfaction, organizational commitment and organizational citizenship behavior (Hitt, Miller and Colella, 2009).

Procedural justice

While distributive justice focuses on the outcome and may therefore involve the application or interpretation of criteria used in the reward system, procedural justice focuses on the procedures used to determine the outcome (Quarles, 1994). Procedural justice also refers to the perceived fairness of the process and procedures used to make substantive decisions. Quarles (1994) further states that the perceived inequities or unfairness in the evaluation criteria used in the promotion and reward system will lead to the employee's expressed dissatisfaction. Job satisfaction is a direct result of the employee's perceptions of how fairly he or she is treated in comparison to other employees within the company (Worrell, 2004).

2.4.7. Alderfer's ERG Theory

Clayton Alderfer expanded on the work of Herzberg's and Maslow's theories on motivation (Werner, et al., 2007). According to Schultz (2003) the ERG Theory is a modified need hierarchy model that condenses Maslow's five levels of needs into three levels. Accordingly, Ivancevich, Konopaske and Matteson (2008) Alderfer concurs with Herzberg's and Maslow's theories that there is value in categorizing needs and that there is a basic distinction between lower order and higher order needs. According to Hitt, Miller and Colella (2009), Alderfer identified three groups of core needs as follows:

The existence need

This is concerned with sustaining human existence and survival. This encompasses physiological and safety needs of a material nature.

Relatedness needs

This is concerned with relationships to the social environment. It encompasses love or belonging, affiliation and meaningful interpersonal relationships of safety or esteem needs.

Growth needs

This is concerned with the development of potential of the individual and encompasses self-esteem and self-actualization. According to Werner (2007) growth needs is the employee's desire to be productive, to be creative and to use his\her own skills. According to Moorhead and Griffin (2010), more than one need may be activated at the same time. Schultz, et al. (2003) emphasizes that Alderfer's approach adds what may be termed frustration-regression, where the employee is continually frustrated with attempting to satisfy the growth needs and the relatedness needs may become most important. Unlike Herzberg and Maslow, Alderfer does not contend that lower-level needs have to be satisfied before a higher level need emerges (Moorhead and Griffin, 2010). Werner (2007) suggest that if an employee's needs are blocked due to the job not allowing for this to occur, then the manager should attempt to provide greater opportunities to satisfy existence and relatedness needs. Werner (2007) further state that the ERG theory proposes that a manager needs to actively manage motivation which may result in satisfied and productive employees.

2.4.8. Vroom's Expectancy Theory

Vroom's Expectancy Theory which was propounded by Victor Vroom was the first theory directly aimed at work motivation and job satisfaction. The expectancy theory is based on the premise that motivation depends on how much an employee wants something and how likely he or she thinks that they can achieve this. Vecchio (2000) argues that the underlying basis of the expectancy theory is that employees are influenced by the anticipated reward that they will

receive for the work performed. Lindler (1998) concurs with Vecchio (2000) stating that employee effort will lead to performance and performance will lead to reward.

Since the main focus of this study is to explore whether job satisfaction can have an effect on employee performance, it is essential to have knowledge of various theoretical perspectives regarding the motivation of employees, relative to the work environment. However, no one theory should be seen as most or least correct but rather that an exploration of all theories and a practical application by trial-and error will be beneficial. Kreitner, Kinicki and Beulens (2008) indicate that the motivation theory is like a psychological puzzle with all its explanations and recommendations that managers have to unravel.

2.4.9. Job Characteristics model

In relation to the job characteristics approach, research has revealed that the nature of an individual's job or the characteristics of the organization that the individual works for predominantly determines job satisfaction (Jex 2002). According to Hackman and Oldham (1980), a job characteristic is an aspect of a job that generates ideal conditions for high levels of motivation, satisfaction, and performance. Furthermore, Hackman and Oldham (1980) proposed five core job characteristics that all jobs should contain skill variety, task identity, task significance, autonomy, and feedback. Hackman and Oldham (1980) also defined four personal and work outcomes: internal work motivation, growth satisfaction, general satisfaction, and work effectiveness. These characteristics have been added to the more popular dimensions of job satisfaction assessment (the work itself, pay, promotional opportunities, supervision, and coworker relations) (Smith, Kendall, & Hulin, 1969). A common premise in research of the effects of job circumstances on job satisfaction is that individuals determine job satisfaction by comparing what they are currently receiving from the job and what they would like to or believe that they should receive (Jex 2002). This comparison would apply to each job facet including: skill level, seniority, promotional opportunities, supervision (Jex 2002).

According to Locke (1976), this process becomes complex since the importance of work facets differs for each individual. For example, one employee may feel that pay rate is extremely important while another may feel that social relationships are more important. To explain the effects of these differences, Locke (1976) put forward the ideas of the range of affect theory. The

hypothesis of this theory is that employees weigh facets differently when assessing job satisfaction (Locke, 1976). Consequently, this leads to an individual measure of satisfaction or dissatisfaction when expectations are met or not. For example, the job satisfaction of an employee who places extreme importance on pay would be positively impacted if he or she receives a salary within expectation. Conversely, his or her level of pay would minimally impact the job satisfaction of an employee who places little importance on pay.

2.5. Determinants of Job Satisfaction

Researchers have found that a number of variables are related positively to job satisfaction while others are more of an indicator of job dissatisfaction. According to Nel (2004), determinants of job satisfaction are broadly categorized in to two, personal factors and organizational factor.

2.5.1. Personal factor

Various personal variables have been linked to job satisfaction. These include factors such as:

Age: - As a person begins a job, satisfaction is high. Satisfaction declines for several years and then begins to rise. Herzberg et al. (1957) theorized that age has a curvilinear relationship to job satisfaction. The relationship between age and job satisfaction tends to be a U shaped function where job satisfaction with younger employees is initially high and then drops for several years, and finally raises again with employees age (Waskiewicz, (1999).

B. Gender: - indicate that the autonomy seems to be more important for men than women, to experience a high degree of job satisfaction. On the other hand, supportive supervision has more impact on women's job satisfaction than men's. Men tended to seek respect and recognition from their jobs where as for women economic consequences were of more relevance (Aleem and khandelwal, 1998)

C. Education level: - Education as a variable indicates that the relationship between education and job satisfaction can be negative or positive. For example, Carrel and Elbert (1974) reported negative relationship between education and job satisfaction. They concluded that employees, who have high level of education, are dissatisfied with performing the routine tasks required in

most jobs. On the contrary, Quinn and Baldi de Mandilovitch (1980) concluded that there was a positive relationship between educational level and overall job satisfaction.

D. Service year in the organization (work experience): Person with more experience is more satisfied with his/her job when compared to those who are less experienced (Venkatachalam and Reddy, 1996; Malni, 2001). People who have more service years tend to remain in organization longer than those who are not well acquainted with their job .

E. Position in the organization (status):- This could be explained by the fact that higher the status of the employee is more he enjoys both relatively better working condition and rewards than lower level employees. There exists a differential opportunity to satisfy various motivational needs within different levels in the organization (Khandelwal, 1986). Generally it has been found that the higher is one's position in an organization the greater is the level of satisfaction (Saiyandain, 1977; Kumar et al 1981, Panda, 2001).

2.5.2. Organizational factor

The organization determinants of employee satisfaction play a very important role and there are a number of organizational variables that can determine employee job satisfaction. Employee satisfaction in the organization can be increased by organizing and managing the organizational variables or organizational factors. There are four main variables are in organizational factors.

1. Career development

Career development is an opportunity for employees to continually take part in more advanced or divers activities (eg. Training) that result in improving skills, gaining new skills, taking greater responsibilities at work, improving their status and earning high income. Heery and Noon (2001) define promotion getting high status in work place by doing effective work; generally increase the status, position & Remuneration of employee in the organization. Grobler etal (2002) define promotion on “going to words upward position in the organization” If the organizations are not giving promotion to their employees then employees will be dissatisfied and their turn over will be high. When employees get promotion they will be more committed to their organization (De saufa, 2002). The author went saying that employees rarely prefer to remain static in their careers for long period of time; rather most people look for opportunities to advance.

2. Compensation and benefits

Pay could be one of the important determinants of satisfaction because it helps to fulfill many employees' needs including their basic needs & super-level needs. Employees often see pay as a reflection of how management views their contribution to the organization (Luthans, 2001) (Perlin & Schneider 1994). A number of researchers in some studies have concluded that pay & fringe benefits are an important variable to be considered. Base pay has to do with hourly or weekly wages plus overtime pay, shift differential and uniform allowance while pay contingent is concerned with performance allowance such as payment increases, incentive pay bonuses and gain sharing. In the study of job satisfaction (Waskiewicz, 1999) described that pay is one of those satisfying variables which hindered reduces the dissatisfaction level of employees.

3. Relationship with supervisors and management

The relationship an employee has with his or her supervisor is a central element to the employee's affiliation with the organization, and it has been argued that many employee behaviors are largely a function of the way they are managed by their supervisor. One of the components of a good relationship is effective communication. When there are open lines of communication (e.g. encouraging an open door policy), supervisors can respond more effectively to the needs and problems of their employees. Effective communication from senior management can provide the workforce with direction. In addition, management's recognition of employee's performance through praise (private or public), awards and incentives is a cost effective way of increasing employee morale, productivity and competitiveness.

Different business owners and managers utilize different management styles. Managers can be collaborative, working alongside subordinates to accomplish tasks. Managers can be facilitative, stepping aside and making sure that employees always have the tools, materials and information they need to do their jobs. Managers can also be coercive and overbearing. No single management style fits for all rather determined by the nature of work being performed, and the needs and preferences of employees doing the work. Fitting the right management style with the right situation can increase employee satisfaction, keeping employee job dissatisfaction rates low.

Individuals at all levels of the organization want to be recognized for their achievements on the job. Their successes don't have to be monumental before they deserve recognition, but the praise should be sincere. If the supervisor notices employees doing something well, he/she has to take the time to acknowledge their good work immediately. It will be good to publicly thank them for handling a situation particularly well. Writing them a kind note of praise or give them a reward, if appropriate. Or even establish a formal recognition program, such as "employees are usually asked to give their feedback on the following points with regard to the relationship that exists with their supervisors and senior managers.

- Communication between employees and senior management
- Communication with immediate supervisors
- Performance recognition received from supervisors
- Management recognition of employee job performance
- Supervisors management capabilities
- Acknowledgement and motivation by the bank (feedback, incentives, rewards)

4. Work Environment

Work environment is made up of a range of factors, including company culture, management styles, hierarchies and human resources policies. Employee satisfaction is the degree to which employees feel personally fulfilled and content in their in their job roles. Employee turnover is the rate at which employees leave their employers, whether voluntarily or involuntarily. Workplace environments greatly influence employee satisfaction, which in turn directly affects employee turnover rates. Knowing how to use a positive work environment to increase employee satisfaction and reduce job dissatisfaction is a key to developing high-performance workforce. Perhaps most important to employee motivation helping individuals believe that the work they are doing is important and that their tasks are meaningful.

Workload is related to competence (e.g. some tasks can require less processing in experienced personnel), working hours/pattern (e.g. under load in nightshift control room operators), organizational change (Where tasks or roles are changed) and staffing levels. Workload may be

higher in some industries/roles where there is inadequate supply of skilled staff. A high (or perceived high) workload not only adversely affects job satisfaction, which also leads to a negative effect on their performance and, as a result, contributes to low service quality.

Now a day's service giving organizations have understood that in order to increase employee satisfaction besides praising and appreciating for the work done and motivating the workers to do more work by appreciating for the work done and motivating the workers to do more work by appraisals, they must include up-to-date working environment by replacing old office equipment with a newly advanced ones because by doing this organizations' will not only get good quality work from their workers but the physical demands at work will automatically decrease due to ease and comfort provided at the workplace. Panda, Rool, Rangas wamy and Mak handeyar, (1998) stated the following as components of work environment:

- Working hours
- Physical working environment and office equipment
- The work load on primary-task (performance on the task of interest)
- The work load on secondary-task (the ability to respond to emergencies or unforeseen events)
- Relationships with co-workers

As this study intends to explore factors influencing job satisfaction in OIB, the research will assess the influence of career development, compensation, relationship with supervisor/ management and work environment on employee job satisfaction.

2.6. Measurement of job satisfaction

To measure job satisfaction properly, one must have broad understanding of the construct to decide what direct factors to measure. Considering the fact that there is no universally accepted definition of job satisfaction (Coverdale, 1979), likewise no exclusively accepted theory to give details, it is not surprising that there exist no single upon best way to measure job satisfaction (Wanous and Lawler, 1972). The most fundamental forms of measurement might take into account an interview, a single-item measure, or workplace observation, but other researchers

prefer in-depth survey instrument (Spector, 1997). The mainly cited survey instrument identified in the literature comprises the Job Descriptive Index (JDI), Job Satisfaction Survey (JSS) and Minnesota Satisfaction Questionnaire (MSQ).

2.6.1. Job Descriptive Index (JDI).

Smith, Kendall, and Hulin's (1969) Job Descriptive Index is the most extensively used tool in measuring job satisfaction in recent times. More than 50% of articles available in management related journal use Job Descriptive Index to measure job satisfaction level. It is in this direction that Vroom's (1964) concluded that —the Job Descriptive Index (JDI) is without doubt the most careful constructed measure of job satisfaction in existence today. In connection with this, O'Reilly and Robert (1973) state that Job Descriptive Index (JDI) as a research instrument and diagnostic gauge; is widely used in business and government and its validity is also authentic (Smith et al., 1969). Job Descriptive Index seeks to measure employee job satisfaction with their job in five dimensions, namely present job, present pay, supervision, opportunities for promotion and co-workers.

2.6.2. Job Satisfaction Survey (JSS)

Job Satisfaction Survey (JSS) is commonly used by organizations in training and maintaining valuable staff (Liu et al., 2004). The Job Satisfaction Survey targets nine aspects of job satisfaction including pay, promotion, benefits, supervision, operating procedures, co-workers, contingent rewards, nature of work, and communication designed to evaluate employee attitude regarding specific facet of their job.

2.6.3. Minnesota Satisfaction Questionnaire (MSQ)

Minnesota Satisfaction Questionnaire was developed by Weiss, Dawis, England and Lofquist in 1967. It considers measuring particular facets of an employee's satisfaction with his or her work, and it gives details on the rewarding aspect of a job than broad measures of job satisfaction. According to Vocational Psychology Research (2002), Minnesota satisfaction Questionnaire has extensively been used in investigating client vocational needs in counseling follow-up studies and creating information regarding reinforces in jobs.

2.7. Effect of job satisfaction on performance

In modern competitive market, it is the vision of every organization to attain high performance through productivity and efficiency. However, the attainment of this vision requires highly satisfied workforce as they endeavor to extend more effort to performance and work harder to achieve result. Similarly, the overall performance of an organization is dependent on resourceful and successful individual performance.

Mirvis and Lawler (1977) concluded by their findings on the effect of job satisfaction on performance among bank tellers in terms of cash shortages that, satisfied workers are less likely to show shortages and less likely to quit their jobs. In consonance with this, Kornhanuser and Sharp (1976) asset that job satisfaction positively affects performance. However, Katzell et al., (1952) argue that job satisfaction does not have any link neither with turnover nor with quality of production but Smith and Cranny (1968) disprove their assertion after reviewing the literature and concluded that job satisfaction affect performance, effort, commitment and intension. In the Western electrical studies (1966), the proof from the Relay Assembly test room revealed that increased in employee productivity is attributed in part to increase in job satisfaction. Lawler and Porter (1967) suggest that satisfaction affects effort of employees. They explain increased satisfaction from performance possibility helps to increase expectations of performance leading to reward. Satisfaction and productivity have critical links to affect each other. Effort leads to effective performance which eventually leads to satisfaction but the kind of reward system under which employees operate ultimately affects satisfaction and performance (David et al. 1970).

Curral et al. (2005) also found that the output and productivity of an organization is evaluated against the performance of its employees and therefore better performance of employees demands high level of job satisfaction (Sousa-Posa and Sousa-Posa , 2000). Nanda and Browne (1997) after examining employee performance indicators at the hiring stage found that employees level of satisfaction and motivation affects their level of performance. In line with this argument, Meyer (1999) confirms that low level of job satisfaction negatively affects employee's commitment which eventually hinders achievement of organizational objectives and performance. Therefore, to retain higher performers requires attractive packages and today's

competitive world demands that organization's maintain higher performance to stay competitive in the market (Frye, 2004).

2.8. Empirical review

Wambugu and Ombui (2013) conducted a study on effects of reward strategies on employee performance at Kabete Technical Training Institute, Nairobi, Kenya. The main objective of this study was to investigate the effects of reward strategies on employee performance at Kabete Technical Training Institute (KTTI). The study was guided by four specific objectives: personal drive on employee performance; growth opportunities on employee performance; recognition on employee performance and staff promotion on employee performance. The study found a significant relationship between the reward strategies and employee work performance. The study concluded that a personal need for achievement played a key role in influencing employee performance and given a choice, employees showed preference for promotion, better remuneration, cash gifts and training opportunities as reward strategies.

Omega (2012) studied the perceived relationship between organizational culture and employees' job satisfaction at Kenya Commercial Bank (KCB). The purpose of this study was to establish the perceived relationship between the organizational culture dimensions and job satisfaction among KCB employees in Kenya in view of the culture transformation program that the Bank had rolled out. The results of the study show that the organizational culture dimensions of organizational supportiveness, emphasis on rewards, performance orientation and innovation orientation have a direct relationship with the job satisfaction of employees at KCB. The study however found no relationship to exist between stability and communication and employees' job satisfaction.

Jeet and Sayeeduzzafar (2014) examined the impact of human resource management practices on job satisfaction of private sector banking employees. Panghal and Bhambu (2013) in their published work concluded that job satisfaction is closely related to the nature of work, the quality of management, supervisor behavior, co-worker behavior, pay, promotion, organizational aspects, and working environment.

A study conducted by Tamrat (2016), ‘An Assessment of Employee Job Satisfaction in the case of Commercial Bank of Ethiopia, North Addis Ababa District’ considered salary and benefits, work conditions, career development and employee- management relationships as attributes of job satisfaction. The finding shows employees’ satisfaction towards basic salary, while they are less satisfied with promotion and transfer.

A study conducted by Yesu Girma (2018), on Determinants of Job Satisfaction of Employees in Ethiopian Private Banks in Addis Ababa City, considered nature of work, working environment, recognition, motivation and Promotion opportunities and benefit packages as attribute for job satisfaction. The finding revealed that all have significant impact on employee satisfaction. Among all the variables recognition has the major effect on the satisfaction of employees.

Tsedey Mulatu (2016), conducted a study in Dashen Bank on Factors Influencing Employee Job Satisfaction. The researcher considered, working environment, career development, compensation and relationship with management factors of job satisfaction. The finding reveals that all factors influence job satisfaction except compensation which plays insignificant role on employee job satisfaction.

Prabakaran & Gisha (2019) conducted a study on Factors Affecting Job Satisfaction in Ethiopian Commercial Bank Adigrat. The researchers consider job satisfaction factors of relationship with co-workers, working facilities and salaries and benefits. It concludes that, most of the employees are satisfied with all the factors. However, among these factors, relationship with coworkers demonstrated high level of job satisfaction.

2.9. Conceptual framework

Job satisfaction and how it affects job performance in reference to the above literature review to accomplish the research objectives, the following conceptual research model is developed as shown in figure 2.1. It illustrates the theories underpinning the conceptualization including Maslow’s Hierarchy of Needs Theory, Herzberg’s Two –Factor Theory, Equity Theory, Job Characteristics Theory and Vroom’s Expectancy Theory, and the instruments for measuring job satisfaction such as Job Descriptive Index (JDI), Job Satisfaction Survey and Minnesota (JSS) Satisfaction Question. It also depicts the components of job satisfaction which are compensation

and benefits, career development, working environment and relationship with supervisor/manager. The conceptual framework demonstrates how a satisfied employee can be inspired to extend more effort to enhance performance

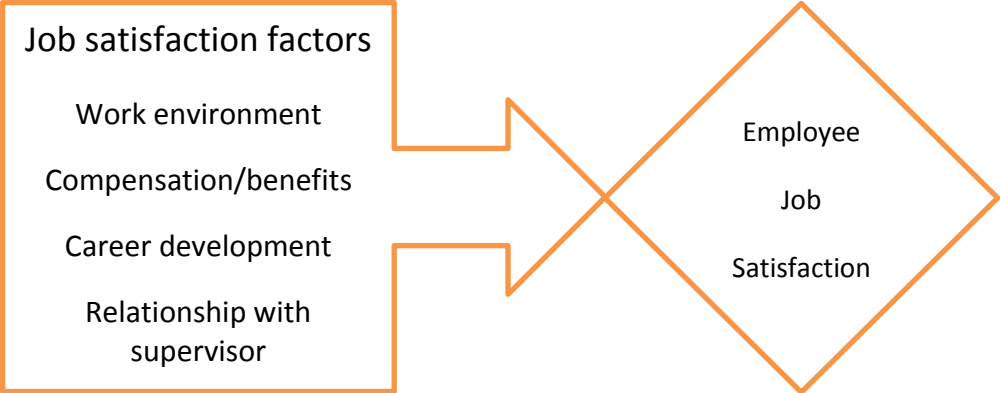


Figure 2. 1: Research Conceptual Framework (Own Construct)

CHAPTER THREE

RESEARCH METHODOLOGY

3.1. Introduction

Research methodology is the systematic way of dealing with the research problem successfully and finding out the scientific way of conducting research. It helps the researcher to be aware of the choice of steps usually adopted to study research problem together with the underlying logic behind them (Rajasekar, et al., 2013). Accordingly this chapter deals with the research methodology which integrates the various techniques used for the study for the purpose of achieving the research objectives. It takes into account issues such as the research approach, research design, research population, sample size, sampling technique, data collection procedure, and finally the data analysis.

3.2. Research approach

There are two main research approaches by which social science research including business studies is conducted. These are qualitative (interpretive) and quantitative (positivist) research approach.

Taking into consideration the significance of applying mixed method in modern research, the researcher adopted mixed method which combines quantitative and qualitative techniques for the reasons of achieving credibility of result, for better interpretation of result, to offset the weaknesses associated with using one method and to achieve corroboration between the two methods (triangulation).

3.3. Research Design

According to Burns and Bush (2002), research design is defined as a set of advance decisions that make up the master plan specifying the methods and procedures for collecting and analyzing the needed information. This helps the researcher to formulate the sort of data to collect for the study. These are some of the main types of research design namely exploratory, explanatory,

descriptive and cross-sectional. The study adopted descriptive design. Descriptive research enables the researcher to provide an accurate description of observations of phenomena as the objective of most descriptive research is describing the state of affairs at the time of study. According to Marsh (1982), it deals with what question rather than answering questions about how/ when/ why the phenomena occurred and its most distinguishing feature is that, the researcher has no control over variables.

3.4. Research population

Saunders (2007) defines research population as the full set of cases from which a sample is taken. The target population for this study was made up of workers of four OIB branches (Mexico, Oda, Finfine and Lideta) located in Addis Ababa. The four branches were selected using convenience sampling technique through considering their accessibility and geographical proximity. Thus, the total population for the study is 81 employees currently working in the selected branches.

3.5. Research respondents

To select the braches (Mexico branch, Oda branch, Finfine branch and Lideta branch) among others the researcher considered their accessibility and geographical proximity. To this end, convenience sampling technique was used in selecting the four Oromia International Bank branches. With regard to selecting employee respondents for the research census sampling method adopted as the total number of employees in those four branches were 77 that were quite manageable. Managers of the four branches were purposely consulted to get information required for this study with the assumption that these managers well known about the job satisfiers in their respective branch. Thus all employees working in each branch participated in providing the required information for the study.

3.6. Source of data

Data required for this study obtained dominantly from primary source as the objective of this study is to assess employee's opinion and feeling towards the job satisfier rendered by OIB. Accordingly primary data was obtained from employees of the four branches and branch

managers. Moreover secondary source particularly the bank records used to get information related to the company profile and number of employees.

3.7. Data collection instruments

The primary data essential for this research was gathered from employees through using closed ended and open ended questionnaire. Questionnaires serve as a major data collection tool in realizing the objectives of this research. In line with this questionnaire was organized in to three parts: part one seeks information on respondent's demographic character like gender, age, qualification and work experience. Part two measure employee job satisfaction in relation to work environment, compensation and benefits, career development and relationship with management/supervisor. Accordingly questionnaire in this part designed on Likert rating scale (1=strongly disagree, 2=disagree, 3=neutral, 4=agree, 5=strongly agree) to measure employee level of agreement. Part three is aiming at identifying factors most influencing employee job satisfaction and employees were required to rank the relative importance of each job satisfier using three rating scale (Most important=3, Important=2 and Less important=1). Document review was conducted to obtain information about the company profile, number of branches and number of employees that could provide general information about the OIB.

3.8. Data analysis

Data collected for the purpose of this study was analyzed in the following way. First, data collected from the questionnaires was edited, coded, keyed and entered into Statistical Package for Social Sciences (SPSS). Data collected through questionnaire in the form of Lickert scale ranging from 1 strongly disagree-to-5 strongly agree has a quantitative nature. Accordingly, quantitative data analysis which is descriptive statistics tools was used. The collected data presented on tables, frequency distribution and mean value was computed to determine the level of employee job satisfaction and to identify job satisfier factors that affect most job satisfaction in the bank.

3.9. Reliability

Internal consistency reliability is a measure of consistency between different items of the same

construct. Cronbach's alpha and is a reliability measure designed by Lee Cronbach in (1951). It is commonly used as a measure of the internal consistency or reliability of a psychometric test score for a sample of examinees. For testing the reliability of the data instrument, Cronbach's alpha coefficient of reliability calculated to test the reliability of the research instruments. According to Lombard (2010), Coefficients of 0.90 or greater are nearly always acceptable, 0.80 or greater is acceptable in most situations, and 0.70 may be appropriate in some exploratory studies for some indices. Therefore for this study R-value equal to 0.70 or greater was accepted. The following table depicts the results of reliability test.

Table 3. 1 Test of reliability

Variables	Number of Items	Cronbach's Alpha
Work environment	9	0.76
Compensation and benefit	7	0.82
Supervisor/manager relationship	8	0.77
Career development	5	0.86
Job satisfaction	7	0.79

Source: Survey questionnaire

Since the value of Cronbach's alphas for this study is above 0.70 for all scale variables, the data collected from respondents was reliable and consistent with the scale. In simple term the result is confirmed the reliability and consistency of the questionnaire.

3.10. Validity

Validity refers to the extent of accuracy of the results of the study. Validity of the results can either be internal or external. Internal validity refers to the analysis of the accuracy of the results obtained. External validity refers to the analysis of the findings with regards to whether they can be generalized (Ghauri & Grønhaug 2005). Therefore to achieve validity questionnaires was include a variety of questions on the knowledge of respondents. Questions were developed based on information gathered during the literature review to ensure that they are representative. Content validity was further ensured by consistency in administering the questionnaires. To this end questionnaires distributed to subjects by the researcher personally. Moreover the questions

were formulated in simple language for clarity and ease of understanding and clear instructions will be given to the subjects. In order to improve the strength of questionnaires, research advisor comments and pilot test feedback was used so as to make all the necessary amendments such as reorganization of questions along research questions, eliminating of unnecessary questions, and eliminating of grammatical errors was made.

3.11. Ethical considerations

In undertaking the research, the necessary approval and permission letter was obtained from the University. Every person involved in the study was entitled to the right of privacy and dignity of treatment, and Information obtained held in strict confidentiality by the researcher. All assistance, collaboration of others and sources from which information were drawn were acknowledged. In general the following ethical considerations observed in this research. a) Fairness. b) Openness of intent. c) Disclosure of methods. d) Respect or the integrity of the individuals e) Informed willingness on the part of the subjects to participate voluntarily in the research act.

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS AND INTERPRETATION

4.1. Introduction

The study attempted to examine factors affecting job satisfaction at Oromia International Bank. Accordingly, the data collected for the study is presented and discussed in this chapter. The collected data analyzed using descriptive statistics. Using descriptive statistics data was presented in table and frequency distribution, mean value and standard deviation were computed. A total of 77 questionnaires were distributed to employees and all questionnaires are collected by the researcher (response rate is 100%) The collected data were presented and analyzed using SPSS statistical software. Nevertheless interview with branch managers was not administered due to the current COVID-19 corona virus outbreak. Thus interview result was not included in the analysis.

4.2. Demographic characteristics of respondents

This section shows the distribution of the study respondent's demographic characteristics. The study analyzed respondent's demographic data to determine whether the sampled respondents were sufficiently qualified to respond to the data collection instrument. Qualification in this sense referred to the respondents ability to understand the requirement of the data collection instrument (educational level), credible and matured responses (experience) that could be statistically analyzed. The study analyzed demographic characteristics as gender, age category, and educational qualification work experience.

Table 4. 1: Demographic characteristics of respondents

Demographic characteristics	Frequency	Percentage
Gender		
Male	41	53%
Female	36	47%

Total	77	100%
Age		
18-28	10	13%
29-39	38	49%
40-50	24	32%
Above 50	5	6%
Total	77	100%
Education level		
High school complete	5	6%
Diploma	12	16%
First degree	44	57%
Master's degree	16	21%
Above masters	0	0%
Total	77	100%
Work experience		
Below 1 year	6	8%
1-5 years	18	23%
6-10 years	41	53%
Above 10 years	12	16%
Total	77	100%

Source: Own survey

Table 4.1 above shows the demographic characteristics of respondents. Accordingly, 41 (53%) respondents are male and 36(47%) constitutes females. This indicates that the bank employees constitute both genders with a slightly high number of male workers.

Age wise 10(13%) between 18-28 years old, 38(49%) are 29-39 years old, 24(32%) are 40-50 years old and 5(6%) are above 50 years old. As majority of respondents are 29 and above years old and this indicates respondent's level of maturity.

With regard to respondent's level of education, 44(57%) are first degree holders, 16(21%) have master's degree, 12(16%) are diploma holders and 5(6%) are high school completes. Majority of respondents have first degree and master's holders, thus respondents can understand the data collection instruments to provide pertinent information on the subject.

Concerning to respondents work experience, 41(53%) have 6-10 years' work experience, 18(23%) have 1-5 years' work experience, 12(16%) have above 10 years' work experience and 6(8%) have 1-5 years' work experience. As majority of respondents have more than 5 years' service in the bank they can provide credible information to the research.

4.3. Job satisfaction components analysis

In this section respondent response to questions asked to examine their level satisfaction towards job satisfaction components is presented analyzed. To this end descriptive statistics tools such as mean and standard deviation are computed to facilitate analysis and interpretation of findings. Accordingly in this research a mean value less than 3 indicates low satisfaction, a mean value 3-3.5 moderate satisfaction and a mean value of 3.6 and above indicates satisfaction.

4.3.1. Work environment

Work environment is one of the factor that contributing to employee's job satisfaction in organization. Knowing how to use a positive work environment to increase employee satisfaction and reduce job dissatisfaction is a key to developing high-performance workforce. Perhaps most important to employee motivation helping individuals believe that the work they are doing is important and that their tasks are meaningful. Accordingly employee's perception towards the general work environment at OIB is presented in the table below.

Table 4. 2. Employees perception towards the work environment

Item	N	Mean	Std. Deviation
Job security in the bank	77	4.22	.906
Opportunity to work independently	77	4.47	.761
Chance for a variety of job responsibility	77	4.09	.962
Flexibility for shift work	77	2.96	1.513
Availability of materials and equipment to do the job	77	3.56	1.189
Fairness of work load and working hours	77	3.66	1.207
Good relationship with co-workers	77	4.53	.621
Satisfaction with the general appearance of work place	77	3.59	1.387
Safety and suitability of work place	77	3.47	1.077
Valid N (listwise)	77		

Source: Own survey

Employee's attitude towards the general work environment is presented on table two. To this end job security, opportunity to work independently, having variety of job responsibility, relationship with co-workers and fairness of work load and working hours are rated high by respondents with a mean value of 4.22, 4.47, 4.09, 4.53 and 3.66 respectively. Accordingly these work environment factors affect positively employee's job satisfaction which in turn induced employees to make more effort towards the accomplishment of assigned tasks so as to contribute to the successful realization of the banks goals and objectives.

Among the general work environment factors: availability of materials and equipment to do the work, satisfaction with the general appearance of work place and safety and suitability of work place are rated as moderate by respondents with the mean value of 3.56, 3.59 and 3.47. From this

one can infer that the mentioned work environment factors have little influence on employee's job satisfaction which in turn may hinder employees' work motivation and loyalty.

As shown from the table respondents rated low with regards to flexibility of shift work which is indicated by a mean value of 2.99. Thus this less flexibility of shift work will negatively affect employee job satisfaction and as a result employee's motivation and performance can be adversely affected as they are not allowed to work in shift that is more convenient to them. The current advancement in technology enables organizations to provide flexible working hours to their employees so as to boost employee's happiness in their job.

In general the bank overall work environment is promising and has a positive contribution to employee's job satisfaction. Nevertheless some work environment factors need to be improved in the bank to boost job satisfaction and to get the best from its employees.

4.3.2. Compensation and benefit packages

Compensation and benefits could be one of the important determinants of satisfaction because it helps to fulfill many employees' needs including their basic needs & super-level needs. Luthans, (2001) asserted that employees often see pay as a reflection of how management views their contribution to the organization. Respondents' response to the questions related to the bank's compensation and benefits is shown on table 3.

Table 4. 3. Employee opinion towards compensation and benefits

Statements	N	Mean	Std. Deviation
OIB has a written compensation and benefit policy.	77	3.813	1.20315
Compensation and benefit package in OIB is based on performance	77	3.625	1.28891
Compensation and benefit packages are equitable with comparable organizations.	77	3.375	1.36192

The current compensation and benefit package is adequate to cope with the current cost of living.	77	2.875	1.33803
The current compensation and benefit packages are motivating and encouraging me to perform better.	77	3.125	1.38541
The current compensation and benefit package is capable of attracting and retaining competent employees.	77	3.281	1.34966
The bank periodically revises the compensation and Benefit packages.	77	3.000	1.36783
Valid N (listwise)	77		

Source: Own survey

As shown on table 4.3 respondents witnessed that the bank has a written compensation and benefits policy and the banks compensation and benefits are based on employees' performance with a mean value of 3.813 and 3.625 respectively. Employees are happy with the mentioned factors as they guide the banks compensation and benefits as well as ensure equitable pay for employees. In other words the compensation policy and merit based reward witnessed the rationality and uniformity of the banks compensation practice. According to the distributive justice theory this reflects the perceived fairness of how resources and rewards are distributed amongst employees. According to Hitt, Miller and Colella, (2009) the perceived fairness of how resources and rewards are distributed amongst employees lead to job satisfaction, organizational commitment and organizational citizenship behavior.

In the same table respondents rated the banks compensation and benefits as moderate as compared other banks pay, its ability of motivating and encouraging employees to perform better, its capability of attracting and retaining competent employees and the periodic revision. From this one can infer that employees are averagely satisfied with the banks compensation and benefits. This average level satisfaction is not adequate enough to retain existing employees as well as to attract talented new employees. With the current booming banking industry in the Ethiopia, completion is not only to attract customers but also to attract and retain talented

employee's thorough providing competitive pay and attractive benefits. Thus OIB employees may look outside to get a better pay and benefits as they perceive that the banks compensation is less competitive. The banks compensation is not adequate to cope with the current cost of living as witness by mean value of 2.875. If employees are unable to meet their cost of living it becomes difficult for them to develop a sense of belongingness and loyalty to the bank.

In the nutshell the banks compensation and benefits are not adequate enough to result employee job satisfaction and this situation may jeopardize the overall job satisfaction in the bank through lowering employee's motivation for the work as well as affect negatively employees intention to stay with the bank for long.

4.3.3. Relationship with supervisor/management

The relationship an employee has with his or her supervisor is a central element to the employee's affiliation with the organization, and it has been argued that many employee behaviors are largely a function of the way they are managed by their supervisor. Fitting the right management style with the right situation can increase employee satisfaction and keeping employee job dissatisfaction rates low. Table 4 depicts respondent's response to the factors of relationship with supervisor/ manager.

Table 4. 4. Relationship with supervisor/manager

Statements	N	Mean	Std. Deviation
My immediate supervisor treats me with dignity and respect.	77	4.125	.83280
I have good relationship with my supervisor.	77	4.437	.75935
I am well communicated by my supervisor about my job and the company facts	77	4.062	.98169
My supervisor gives complete and prompt response to my inquiries	77	4.062	.94826

My immediate supervisor gives me a freedom to tray new ways in doing my job	77	4.125	.70711
My supervisor count my opinions and suggestions	77	3.781	.87009
My supervisor provides me timely feedback on my performance.	77	3.968	.78224
My supervisor give recognition for the job I done well	77	4.094	.92838
Valid N (listwise)	77		

Source: Own survey

Employees rated high the way they treated by their supervisor and manager as they confirmed with a mean value of 4.125. This implies that supervisors and managers treat their subordinates with dignity and respect. Considering employees as a human being by supervisor creates a healthy work environment and fosters employee cooperation. This fact is supported with respondents by saying that they have good relationship with their supervisor which is confirmed by a mean value of 4.437. Thus employees are satisfied with their relationship with their immediate supervisor.

One of the components of a good relationship is effective communication, to this end respondents responded that their supervisors provide adequate information about their job and facts about the bank. This help employee to know explicitly what is expected from them which in turn enable them to accomplish assigned duties effectively. Effective communication from senior management can provide the workforce with direction. Moreover this open communication help employee to own the banks vision so as to contribute their part for the realization the companies goals and objectives.

Supervisors prompted and effective response to the needs and problems of their employees is the component of good relationship between employees and managers. To this end employees are satisfied with their supervisor provision of complete and prompt response to their inquiries as witnessed by a mean value of 4.062.

Allowing employees freedom to work independently and to try new ways of doing help employees to develop confidence and creativity which intern provide satisfaction in their job.

Accordingly managers in the OIB allowing their employees to work independently as well as encouraging trying a new ways of doing as indicated by a mean value 4.125. This situation boosts employee's confidence and creativity at their work as well as increases their initiation towards their job.

Employee participation and involvement in problem solving and decision making is an important aspect of good employee-management relationship. To this end respondents confirmed that supervisors/managers count their opinion and suggestions with a mean value of 3.871. This enables employees to develop a sense of belongingness which in turn enhance their job satisfaction.

Providing immediate feedback and recognition for the job done by employees is also an aspect of good relationship between employee and management. Managements in the OIB are providing timely feedback to employee's performance and give recognition to employees for jobs done well. This can enhance employee's motivation and morale and induce them to make their best effort towards the banks success.

In general there is a very good employees-management relationship in the bank that could positively contribute to the overall job satisfaction in the bank.

4.3.4. Career development

Career development is an opportunity for employees to continually take part in more advanced or divers activities (eg. Training) that result in improving skills, gaining new skills, taking greater responsibilities at work, improving their status and earning high income (Heery and Noon (2001). Another important component of job satisfaction is career development which consists up grading employee's knowledge and skill and promotion among others. To this end employee's perception towards OIB career development opportunity is presented in the following table.

Table 4. 5. Employee’s career development

Statement	N	Mean	Std. Deviation
The bank has clearly stated career development program	77	3.687	1.28107
I feel a sense of fairness in career development opportunity in the bank	77	3.343	1.18074
I have the opportunity to develop my career in the bank	77	3.543	1.01947
I have the opportunity for promotion in the bank	77	3.562	1.13415
OIB is an ideal place to realize my potential	77	3.525	1.03954
Valid N (listwise)	77		

Source: own survey

Among the questions posed to employees related to career development opportunity in the bank, respondents replied that there is a clearly stated career development in the bank with a mean value of 3.687. Thus the bank has employee’s career development plan that is incorporated to its strategic plan. This shows that the bank’s commitment to invest on its employees for the benefits of the company and employees.

Nevertheless respondent’s response to the fairness, opportunity for career development and opportunity for promotion is moderate as indicated by a mean value of 3.343, 3.543 and 3.562 respectively. Giving employees equal opportunity of career development is a factor of job satisfaction, but fairness of the banks career development practice is doubtful as shown by the respondent’s response. This situation reduce employees trust and my lower their motivation and job satisfaction. To this end, Quarles (1994) states that the perceived inequities or unfairness in the evaluation criteria used in the promotion and reward system will lead to the employee’s expressed dissatisfaction. Job satisfaction is a direct result of the employee’s perceptions of how fairly he or she is treated in comparison to other employees within the company (Worrell, 2004).

Respondents rated opportunity for career development and promotion are also rated as moderate this indicates that career development and promotion opportunities are not good enough in addressing employees needs for development. This moderate levels of employee’s satisfaction my compromise employee’s job satisfaction. Schultz, et al. (2003) where the employee is continually frustrated with attempting to satisfy their growth needs their job satisfaction is adversely affected. To this end employees hesitate to say the bank is an ideal place to realize their potential as they believe the bank moderately enables to realize their potential that is indicated by a mean value of 3.525.

In conclusion the banks career development opportunity seams not adequate to result job satisfaction through increasing employees motivation and promoting organization citizenship.

Table 4. 6. Mean Summary of job satisfaction components

Job satisfaction components			
Job satisfaction components	N	Mean	Std. Deviation
Work environment	77	3.838	0.965
Compensation and benefits	77	3.299	1.012
Supervisor/ Management relationship	77	4.080	0.893
Career development	77	3.532	1.134
Valid N (listwise)	77		

Source: Own survey

Table above shows the extent of employee’s satisfaction towards job satisfaction components. Accordingly employees are satisfied with the banks supervisor/management relationship as indicated by a mean value of 4.080. Moreover employees are also satisfied with the banks work environment with a mean vale of 3.838. Thus supervisor/management relationship and work environment factors have significant contribution to the bank job satisfaction.

Whereas employees are moderately satisfied with the OIB bank compensation and benefits and career development opportunity as indicated by a mean value of 3.299 and 3.532 respectively. This indicates an average satisfaction of employees with the banks compensation and benefits and career development. Therefore compensation and benefits and career development factors are not good enough to result job satisfaction in the bank.

4.4. The relative importance of job satisfying components

All components of job satisfactions are not equally important to an individual worker due difference in needs and preferences. Some factors may be more important, others may be important and still some others are less important to an individual worker. Therefor knowing what factors are more important, important and less important to employees is crucial for the bank to set priority and to focus on most determinant factors of job satisfaction. Accordingly respondents were asked to rate the relative importance each job satisfaction components to their job satisfaction. Their response is presented as follows:

Table 4. 7. Job satisfaction components relative importance

Job satisfaction components	Most important		Important		Less important		Total	
	frequency	%	frequency	%	frequency	%	frequency	%
Work environment	49	64%	25	32%	3	4%	77	100%
Compensation and benefits	44	57%	21	27%	12	16%	77	100%
Relationship with supervisor	39	51%	33	43%	5	6%	77	100%
Career development	36	47%	38	49%	3	4%	77	100%

Source: own survey

From the table above 49 (64%) replied work environment is most important, 25(32%) responded important and 3(4%) said less important. Accordingly work environment is most important job satisfier of job satisfaction for OIB employees. To this end job security, opportunity to work independently, having variety of job responsibility, relationship with co-workers, work load and working hours, office general appearance, flexible work shift and work place safety are a priority

to them. In this regard employees are satisfied with the work environment factors as indicated by summary mean value of 3.838. Nevertheless employee’s satisfaction is low for flexibility of work shift.

For compensation and benefits 44(57%) responded most important, 21(27%) replied important, 12(16%) replied less important. As majority of respondents (57%) confirmed compensation and benefit are most important factors of job satisfaction factor. Employees want competitive pay that is adequate enough to meet their living cost so as to support themselves and family. Nevertheless employee’s satisfaction on the banks compensation is average as witnessed by mean value summary of 3.299. Thus this is an area that needs improvement in the bank so as to increase employee’s job satisfaction.

39(51%) respondents replied most important, 33(43%) responded important and 5(6%) respondents replied less important for supervisor/management relationship. Accordingly employees need to have good relation with their immediate supervisor/managements, they need managements to treat them with dignity and respect, they want to participation, open communication and recognition for their contribution. To this end employees are satisfied in their relation with their supervisor/ management as indicated by mean summary value of 4.080.

For career development component of job satisfaction, 38(49) respondents replied important, 36(47%) responded most important and 3(4%) respondents said less important. As confirmed by majority of respondents career development is important factor of job satisfaction. In this case, employees demand fair and transparent career development and promotion in the bank. In this mean summery value. This aspect of job satisfaction required improvement to enhance employee’s motivation and job satisfaction.

4.5. Overall job satisfaction

Table 4. 8. Overall job satisfaction

Statements	N	Mean	Std. Deviation
I am satisfied with my current job at OIB bank.	77	3.512	1.02980

I am satisfied with my job because it gives me feeling of accomplishment.	77	3.718	1.14256
I am satisfied with my job because I do have Secure, permanent and reliable job	77	3.875	1.23784
I am satisfied with my job because I do have opportunities to acquire new knowledge and skills to reach personal potential	77	3.412	1.14828
I am satisfied with my job as I am fairly compensated in the bank	77	3.350	1.07763
I am satisfied with my job as I have good relationship with my supervisor	77	4.062	1.01401
Since I am satisfied with my job I am committed to stay with OIB	77	3.212	1.28264
Mean summary	77	3.591	1.0031

Source: Own survey

As shown on the table 4.8 above, employees are satisfied with work environment and supervisor/management components of job satisfaction. Moreover employees are moderately satisfied with compensation and career development factors of job satisfaction. The result is consistent with the previous findings that indicate work environment and management relationships are significant contributor for the bank job satisfaction. The overall job satisfaction in the bank is average as indicated by group mean value of 3.591. This level of employee satisfaction is not adequate for the bank to get the best out of its employees. Therefore the bank needs to improve the level job satisfaction so as to retain existing employees as well as to attract new ones.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1. Summary

Summary of major findings of the study are presented as follows:

- Employees are satisfied with the bank work environment components of job satisfaction as confirmed by majority of respondents with a mean value of 3.838.
- Majority of respondents witnessed their satisfaction to the banks supervisor/management relationship as confirmed by the respondents response mean value of 4.080
- The bank employees have an average satisfaction in compensation and benefit a package which is indicated by mean value of 3.299 of majority of respondents.
- Employees of the bank are moderately satisfied with the career development in the bank as confirmed by majority response with a mean value of 3.532.
- Majority of respondents rated work environment, compensation and benefit and supervisor/management (64%, 57% and 51% respectively) are the most important factors of job satisfaction in the bank.
- 49% respondents replied that career development opportunity is important factor for job satisfaction.
- Overall employee's job satisfaction in the OIB is average as confirmed by majority of respondent's response with the mean value of 3.591.

5.2. Conclusion

The most significant contributing factor for job satisfaction in the bank is employee's satisfaction with supervisors/managers relationship. Employees are satisfied with the way treated by managers. Managers treat employees with dignity and respect, well communicating employees what is expected from them and the banks strategic direction, managers encouraging employees

to suggest new ideas, provide timely feedback on employee's performance and give recognition for job well done. As employees perceive supervisor/management relationship is most important to them, this good relationship between managers and employees help employees to experience a sense of belongingness and loyalty which in turn increase their job satisfaction.

Another significant contributing factor for job satisfaction in the bank is work environment.

Employees are satisfied with the work environment of the bank as the bank provide them job security, opportunity to do a variety of jobs, fair workload and conducive work place in accomplishing their job. As work environment is also perceived by employees the most important factor for their job satisfaction making employees satisfied with it increase employees work motivation and productivity. Nevertheless employees are low satisfied with the banks work shift flexibility and this may compromise employees work environment satisfaction. Therefore to boost employees work environment satisfaction and to get the best from employees the bank needs to improve work shift scheduling.

Compensation and benefit packages contribute less to job satisfaction in the bank. Employees are moderately satisfied with the banks compensation as it is not competitive as compared with similar banks pay and compensation is not adequate enough for employees to meet their cost of living. Employees are also rated compensation as most important factor for job satisfaction, thus modest satisfaction of employees with compensation is not adequate to result employees job satisfaction in the bank. This situation may reduce employee's motivation for work and force them to look outside for better pay. Therefore OIB bank should make effort to improve its compensation and benefits so as to retain its existing workforce as well as to attract talented new employees.

Career development factor contribution to the overall job satisfaction is not adequate enough to result job satisfaction in the bank. Employees are moderately satisfied in this component of job satisfaction. To this end employees are not confident enough in the fairness of career development and promotion opportunities in the bank. Quarles (1994) states that the perceived inequities or unfairness in the evaluation criteria used in the promotion and reward system will lead to the employee's expressed dissatisfaction. Thus this situation erodes employee's trust which in turn adversely affects their overall job satisfaction.

The overall job satisfaction in the bank is average and this level of job satisfaction is not adequate to retain competent employees as well as to attract new ones. Moreover the current increasing number of banks in the country makes simple to switch from one bank to another to get a better job and pay. Therefore OIB needs to improve its job satisfaction factors effectiveness to remain competitive in the industry.

5.3. Recommendations

To enhance job satisfaction and its competitiveness in the industry OIB needs to improve the effectiveness of less contributing factors while strengthening job satisfaction factors that have significant contribution to the bank job satisfaction. Accordingly the following recommendations are forwarded so as to increase job satisfaction in the bank.

OIB bank should improve the current compensation and compensation packages in order to enhance employee's job satisfaction. Waskiewicz, (1999) argued that pay is one of those satisfying variable which hindered /reduces the dissatisfaction level of employees. Thus OIB need to revise its current pay scheme so as to increase employee's job satisfaction. To this end the bank should conduct survey of other similar banks compensation and benefit packages to provide its employee competitive pay. Moreover the banks compensation scheme needs to consider the current cost of living though analyzing trends in commodity price rise, house rent and others.

Career development opportunity and its process also require improvement in the bank. The bank should provide adequate career development and promotion opportunity to satisfy its employee's growth need. Moreover employee's selection for career development and promotion should be based on objective criteria and the process needs to transparent so as to ensure fairness and build employees trust. To this end the bank needs to assess employee's career development need and determine the future job requirements in the bank in developing its employee development program. The bank needs to set objective criteria for selection and the criteria should be communicated to all members of the organization. Moreover career development and promotion process should be transparent and employees should have the right to appeal if they feel that they are unfairly denied career development and promotion.

The last but not the least recommendation is that, the bank should have flexible work shift and working hours to accommodate its employees need. Employee motivation and job satisfaction will increase when they are allowed to work in shifts and hours convenient to them. Accordingly the bank should consult its employees in developing work shift so as to assign the in the shift convenient to them. Moreover by considering employees individual circumstance and nature of the job the bank can allow to work from home and can let employees to come work late or to leave early.

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APPENDICES

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APPENDICES

ST. MARY UNIVERSITY

SCHOOL OF GRADUATES STUDIES

Questionnaire prepared for employees of OIB

Dear Respondent, I would like to express my sincere appreciation and deepest thanks in advance for your generous time and frank and prompt responses.

The purpose of the research is to examine factors affecting employee job satisfaction in the case of OIB.

I want to assure you that this research is only for academic purpose. Thus, your ideas and comments are highly honored and kept confidential. To create a Conducive environment for your free and genuine responses, you are not required to write your name.

Contact Address: If you have any query, please do not hesitate to contact me. I am available at your convenience time on Tel. _____ or e-mail your questions to _____

Part I: personal information: please select the option that best describes you by putting [X] mark in the box provided.

1. Gender: A. Male B. Female
2. In which age group are you? A. 18-28 years B. 29-39years C.40-50 years
D. above 50 years
4. What is your level of educational achievement so far? A. Certificate B. Diploma
C. BA/BSc Degree D. Master's Degree E. Other: Please Specify-----
5. How long have you been working in OIB? A. Below 1 year B. 1-5 years
C.6-10 years D. Above 10 years

Part 2 : Please indicate your level of agreement to the following perception questions related to factors affecting employee job satisfaction

Where 5= Strongly agree, 4= Agree, 3= Neutral, 2= Disagree and 1= Strongly disagree

Job satisfaction factors		Level of agreement				
		SDA 1	DA 2	N 3	A 4	SA 5
Work environment						
	I have a sense of job security in the bank.					
	I have the opportunity to work independently on my job					
	I have a chance for variety of job responsibilities					
	There is good flexibility for shift works					
	I have the materials and equipment I need to do my work right					
	My daily workload and length of work hour is fair					
	I have good relationship with my coworkers					
	I am satisfied with the general appearance of my work place					
	My work place is safe and suitable to accomplish my assigned job					
Compensation and benefit packages						
	OIB has a written compensation and benefit policy.					
	Compensation and benefit package in OIB is based on performance					
	Compensation and benefit packages are equitable with comparable organizations.					
	The current compensation and benefit package is adequate to cope with the current cost of living.					
	The current compensation and benefit packages are motivating and encouraging me to perform better.					
	The current compensation and benefit package is capable of attracting and retaining competent employees.					

	The bank periodically revises the compensation and Benefit packages.					
Relationship with supervisor/management						
	My immediate supervisor treats me with dignity and respect.					
	I have good relationship with my supervisor.					
	I am well communicated by my supervisor about my job and the company facts					
	My supervisor gives complete and prompt response to my inquiries					
	My immediate supervisor gives me a freedom to tray new ways in doing my job					
	My supervisor count my opinions and suggestions					
	My supervisor provides me timely feedback on my performance.					
	My supervisor give recognition for the job I done well					
Career development						
	The bank has clearly stated career development program					
	I feel a sense of fairness in career development opportunity in the bank					
	I have the opportunity to develop my career in the bank					
	I have the opportunity for promotion in the bank					
	OIB is an ideal place to realize my potential					
Job satisfaction						
	I am satisfied with my current job at OIB bank.					
	I am satisfied with my job because it gives me feeling of accomplishment.					
	I am satisfied with my job because I do have Secure, permanent and reliable job					
	I am satisfied with my job because I do have opportunities to acquire new knowledge and skills to reach personal potential					

I am satisfied with my job as I am fairly compensated in the bank					
I am satisfied with my job as I have good relationship with my supervisor					
Since I am satisfied with my job I am committed to stay with OIB					

Part 3: please rate the relative importance of the following job satisfiers to your job satisfaction.

Where: Most important=3, Important=2 and Less important=1

Job satisfier	Most important (3)	Important (2)	Less important (1)
Work environment			
Compensation & benefits			
Relationship with management			
Career development			

DECLARATION

I declare that the research entitled “An assessment of factors affecting job satisfaction at Oromia International Bank S.C.” Is my original work, prepared under guidance of Misganaw Solomon (PhD.) All sources of material used for the research have been duly acknowledged.

Name _____

Signature _____

St. Mary’s University,

ENDORSEMENT

This thesis has been submitted to St. Mary's University, School of Business for examination with my approval as university advisor.

Advisor:_____

Signature_____

St. Mary's University,

Addis Ababa, July, 2020