

IMPACT OF EMPLOYEE JOB SATISFACTION ON THEIR PERFORMANCE... A CASE STUDY OF BANKING SECTOR IN MUZAFFARGARH DISTRICT, PAKISTAN.

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ABSTRACT: *Everybody knows that successful implementation of any strategic objective depends on the inspiration and hard work of the company employees. Researches indicate that satisfied employees are the major asset and source of any bank for successful achievement of its short-term and long-term objectives. The present study investigates the link between job satisfaction with the job salary package, job security, and reward system, and impact of this satisfaction on employees' job performance in banking sector of Muzaffargarh District, Pakistan. Data is gathered randomly from sample of 150 employees selected from 10 branches of different banks situated in Muzaffargarh District. Descriptive statistics have been applied to check the relationship between two variables (job satisfaction and job performance). The results of study indicate that the relationship between job satisfaction and job pay package, job security, and reward system is positively correlated. And the impact of this satisfaction is direct and significant on employees' job performance.*

KEYWORDS: Job Satisfaction, Employee pay package, Job security, Reward system, Job Performance

INTRODUCTION

Overview of Banking Sector

Both, the private and public banking sectors of Pakistan have a long history of catering the financial and economic needs of the nation. A few decades ago, only a few banks existed in the country. Their operations were very traditional, simple and limited. They normally used traditional and manual systems of banking. The number of their customers was very small. However, with the wave of globalization and rising market demands, the banking sector of Pakistan moved to tremendous transformation from the traditional banking to modern during last decade due to technology induction and product innovations. A major shift was the exponential growth private banks. At present, different international and well-established

domestic banks are operating in Pakistan and are providing latest banking services to their customers.

Satisfied employees are the major element to the success of banking sector in any country of the world. Public or Private sector banks and the employees have long been concerned with the constructs of job satisfaction and its impact on job performance, because this variable has strong influence on the overall performance of banks. Thomas Wright (2009) has found that when employees have high levels of psychological well-being and job satisfaction, they perform better and are less likely to leave their jobs. Satisfied employees are not only good and effective performers but also efficient ambassadors of their banks. They may bring heavy deposits and well-reputed customers to their bank while unsatisfied employees may not. Only satisfied employees are loyal to bank and may attract the outside business to their bank.

Research Problem

The research problem of this study is to find out the impact of employees' job satisfaction (in the areas of job pay package, job security, and job reward system) on their performance in the banking sector of Muzaffargarh District, Pakistan.

Problem Statement

How does the efforts made by banks to raise their workers job satisfaction practically work? To what extent banks are successful in satisfying their workers for their pay packages, job security and reward system? How employees' job satisfaction influence their job performance? This study is conducted to find out the answers of these questions.

Objectives of Study

The objective of this study is to find out the impact of employee job satisfaction on their job performance. More specific objectives are outlined in the following:

1. To determine strength of relationship between employee pay package and employee job satisfaction.
2. To ascertain nature of relationship between employee job security and employee job satisfaction.
3. To study the link between employee reward system and employee job satisfaction.
4. To measure the impact of employee job satisfaction on employee job performance.
5. To suggest ways to further enhance the workers satisfaction for their job and that will, in return, result in rise their work performance.

LITERATURE REVIEW

A large number of researchers have proved the importance of job satisfaction of employees in business organizations. Scholars like Brown (1996), Peiro (1999), and Hunter & Hunter (1984) considered the job satisfaction and job performance relationship a prerequisite for higher productivity of organizations. Sowmya and Panchanatham (2011), Argyris (1964), Likert (1961), and McGregor (1960) contend that satisfied bank employees are the reason for higher productivity, higher involvement and a less likelihood of resignation. Harrison, Newman & Roth (2006), Schleicher, Watt, & Greguras (2004), and Gupta & Joshi (2008) emphasized job

satisfaction as an important technique used to persuade the employees to work harder as "A HAPPY EMPLOYEE IS A PRODUCTIVE EMPLOYEE". While Mullins (2005) opposes by arguing that job satisfaction is a complex and multifaceted concept meaning different things to different people. He considered it more of an attitude, hence may be an internal state that can be measured quantitatively or qualitatively.

Siebern-Thomas (2005) and Clark (1999) maintained that the correlation between wage and job satisfaction is significant and positive. Cabral Vieira (2005) argued that low-pay workers are likely to have low-quality jobs and consequently less job satisfaction and vice versa. Same is followed by Luddy (2005) that employees earning the lowest income report significantly lower levels of job satisfaction. Then Nguyen, Taylor & Bradley (2003) reveal that income is an important determinant of job satisfaction. Frederick Herzberg proposes in his motivation-hygiene theory that intrinsic factors are related to job satisfaction and motivation, whereas extrinsic factors are associated with job dissatisfaction. In 1965, Adams stated in his Equity Theory that pay satisfaction is determined by an employee's perceived input-outcome balance. Employees are satisfied if payment is equal to their hard work, and vice versa. Later on, Locke (1965) followed the same in his Discrepancy theory by describing that satisfaction is determined by the difference between the employees' desires and earning. Then Lawler (1971) also followed in his Model of Determinants of Pay Satisfaction by saying that pay satisfaction is determined by the difference between actual pay and the expected pay. He identified two factors: (a) perceived amount that should be received and (b) perceived amount actually received. When $a = b \Rightarrow$ satisfaction. When $a > b \Rightarrow$ dissatisfaction, and when $a < b \Rightarrow$ inequity, and discomfort.

Several reasons are there for increasing work on job security. One of them is the large number of people who were unwillingly unemployed during the 1980s. Herz (1991) found in his survey that about 4.3 million people were permanently displaced between 1985 and 1989 alone. Ashford *et al* (1989), Davy, Kinicki, Kilroy & Scheck in 1988 have pointed out the increasing frequency of organizational restructuring and merging and job insecurity. While Bennett (1990) studied the topic of growing concern over worker obsolescence and technological displacement. Then, over the past decade, many people like Greenhalgh & Rosen-Blatt (1984), Ashford, Lee & Bobko (1989), Roskies & Louis-Guerin (1990), Greenhalgh & Sutton (1991), Jacobson (1991), Borg & Elizur (1992) focused on the relationship between job security and employee work attitudes and behaviors. Pfeffer & Baron (1988), Davis-Blake & Uzzi (1993), Matusik & Hill (1998) studied that temporary employees may be hired during the peak period and subsequently may be released in downfall. The importance of understanding job security's role has been studied by Brockner, DeWitt, Grover & Reed (1990) and Davy *et al.* (1991) in connection with the emphasis over the past decade on employee reactions to major organizational change. Then, other experts like Arnold and Feldman (1982), Oldham & Julik, Ambrose, Stepina & Brand in 1986 concluded that job security was positively correlated with job satisfaction but on the other hand Arnold and Feldman (1982), Ashford *et al.* (1989) found negatively correlated with intention to quit.

La Belle (2005), Dewhurst *et al* (2010) say that different individuals have different perceptions of rewards. For instance, some employees prefer to being recognized by their leader as more

rewarding than financial incentives. Herzberg also believes that non-financial factors increase satisfaction. These may be the appreciation, opportunity to get important projects, leadership attention and good relations, high ratio of holidays, increase in family benefits etc. Then Chiang & Birtch (2009) follow that non-financial rewards makes the employees more satisfied and give higher performance. Simon (1976), Martin & Hunt (1980) and Jahangir (2006) all found that rewards are positively associated with employee task performance, productivity, satisfaction, turnover, and organizational citizenship behaviors. While Skinner (1969) and Kessler & Purcell (1992) opposed by arguing that financial rewards are very fruitful if according to the perceptions of employees. Johnson et al. (1986), Deci (1971), Frenkel, Tam, Korczynski & Shire (1998), Beardwell, Holden, and Claydon (2004) contended the effectiveness of reward system. Herzberg (1966) suggested that extrinsic rewards are external to the work itself like wage or salary, fringe benefits, promotions and recognition and praise from others. While intrinsic rewards are related directly to performing the job like feelings of task accomplishment, autonomy, and personal growth and development. McCormick and Tiffin (1979) also agreed with Herzberg.

The increasing literature on relationship of job satisfaction and job performance showed that job satisfaction is positively related to the job performance. Like Shahu & Gole (2008) found that the companies having less satisfied employees must be developed in order to be able to motivate their employees to give higher performance. The studies has been conducted on both levels; the individual employee level and overall company performance level. For example, Iaffaldano Muchinsky (1985) reported a positive correlation between individuals' job satisfaction and their performance ($r = .17$). Later on Judge, Thoresen, Bono, & Patton, in 2001 conducted a meta-analysis survey and found a correlation of ($r = .30$) between individual job satisfaction and individual performance. They proposed a very strong relationship between employee job satisfaction and employee job performance on the complex and professional jobs. While reviewing the former researches the satisfaction-performance relationship was found weak and incompatible. Bagozzi (1978); Brown & Peterson, (1993) also are of the same view that there was a weak correlation between job performance and job satisfaction of employees.

DISTINCTION OF STUDY

In current study the topic of job satisfaction is being studied by focusing only three determining variables. Those are (1) pay package, (2) job security, and (3) reward system. It is studied that how much each of these variables influences the job satisfaction of employees in banking sector, and then how this level of job satisfaction brings effect on employees' job performance.

RESEARCH METHODOLOGY

The study used descriptive survey design. Ezeani (1998) says that descriptive survey design is used to collect detailed and factual information that describe an existing phenomenon. The study describes the relationship of employees' job satisfaction in the areas of pay packages, job security, and reward system, and their impact on employees' job performance in the banking sector of Muzaffargarh District, Pakistan.

Types of Data

In this study, both primary and secondary data are used for statistical analysis. Primary data is gathered by designing and distributing a multi-sectioned questionnaire. While secondary data is collected from related Journals, articles, research papers, magazines, newspapers, internet sources, related books and literature.

Selected Variables

The variables may be of two types. These are dependent variables and independent variables.

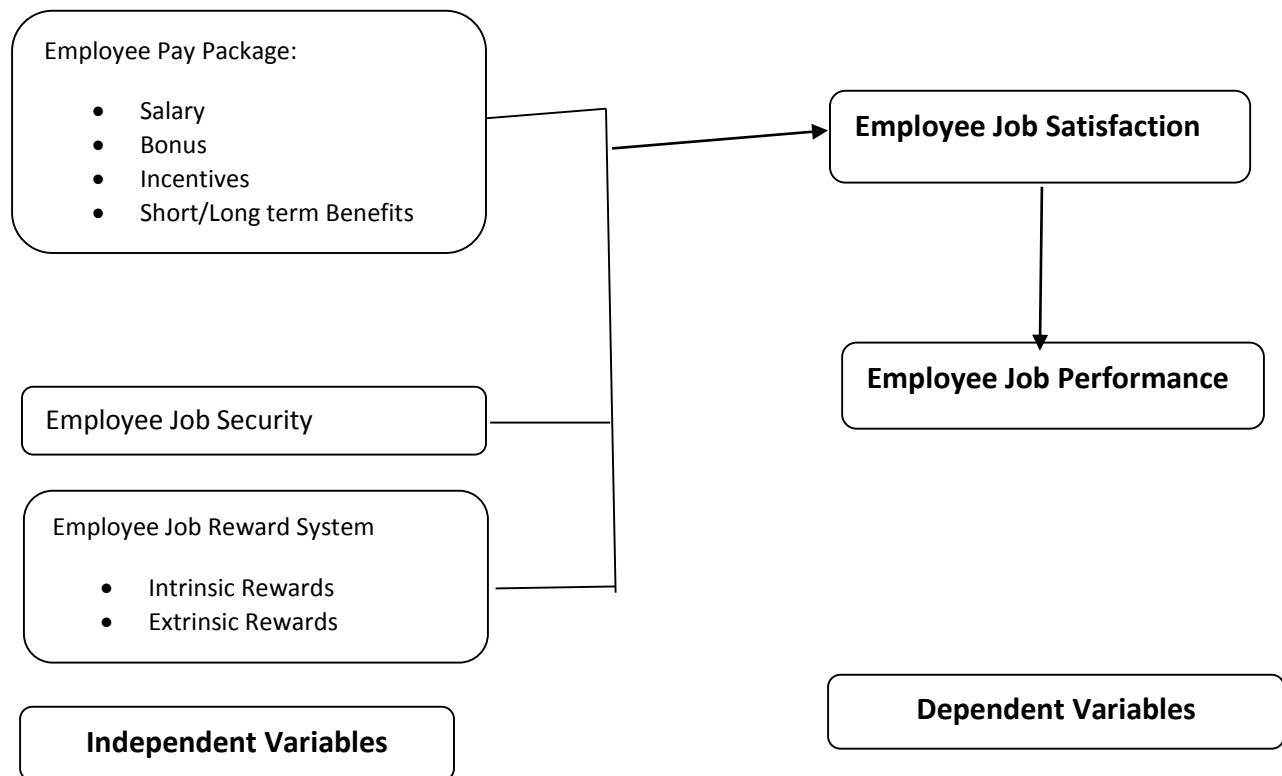
Dependent variables:

Job satisfaction and job performance are taken as dependent variables.

Independent Variables:

Pay Package, job security, and job reward system are taken as independent variables for the current study.

Conceptual Model:



Hypothesis:

The following hypotheses are taken for the study:

H1. There is positive relationship between employee pay package and employee job satisfaction.

H2. There is positive relationship between employee job security and employee job satisfaction.

H3. There is positive relationship between employee job reward system and employee job satisfaction.

H4. There is positive relationship between employee job satisfaction and employee job performance.

Sampling Design and Method

The primary data was collected from ten branches of different banks situated in Muzaffargarh District. The sample size was 150. Questionnaire was containing 30 questions categorized in seven sections ranging from A to G. 5 to 7-point Likert scale was used to get the responses of different questions asked from targeted employees.

DATA ANALYSIS AND INTERPRETATION

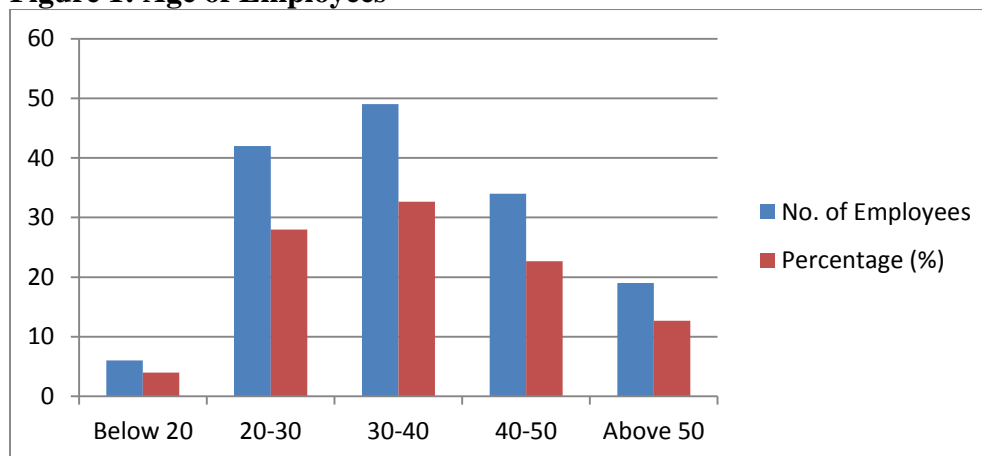
The data collected from the employees of different banks of Muzaffargarh District, Pakistan was classified, arranged, edited, and coded. It is summarized then with frequencies, analyzed with percentage analysis, and interpreted to explain the results. The data is presented in Table and Figures for the convenience of readers:-

Table 1: Age of Employees

Age below	No. of Employees	Percentage (%)
20	6	4
20-30	42	28
30-40	49	32.67
40-50	34	22.67
Above 50	19	12.67
Total	150	100

Source: Field Data, December, 2013

Figure 1: Age of Employees



Inference: The table and graph of the age of respondents represent that there are only 6 respondents who are under 20, which is 4% of the total respondents. 42 respondents are between 20 to 30 years which are 28% of the total. Maximum employees were in the range of 30 to 40

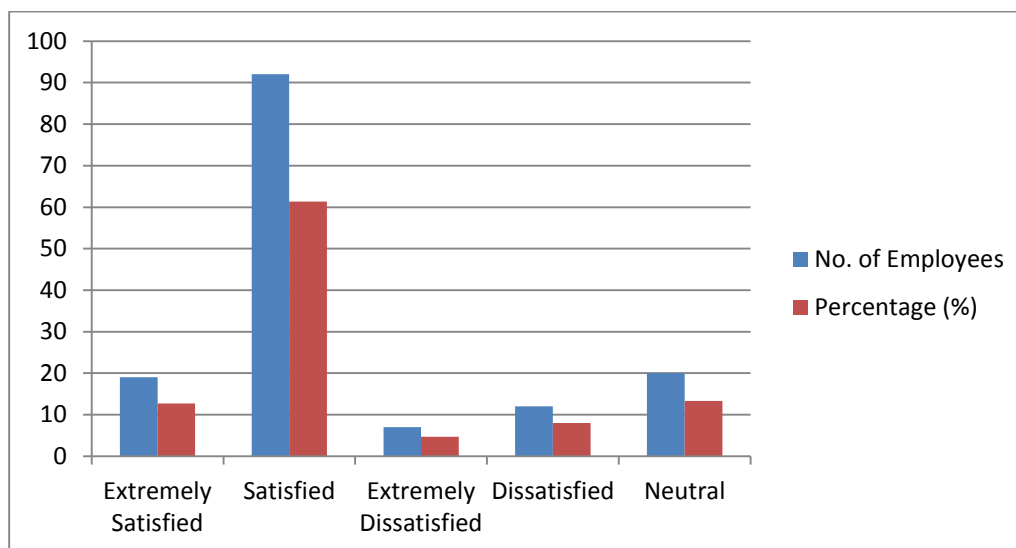
years which are 32.67% of the total. 34 respondents were in between the range of 40 to 50 years. It represents 22.67% of the total sample of 150 employees. While only 19 employees were above the age of 50, representing 12.67% of the total respondents.

Table 2: Employees Satisfaction with their Bank

Satisfaction Level	No. of Employees	Percentage (%)
Extremely Satisfied	19	12.67
Satisfied	92	61.33
Extremely Dissatisfied	7	4.67
Dissatisfied	12	8.00
Neutral	20	13.33
Total	150	100

Source: Field Data, December, 2013

Figure 2: Employees Satisfaction with their Bank

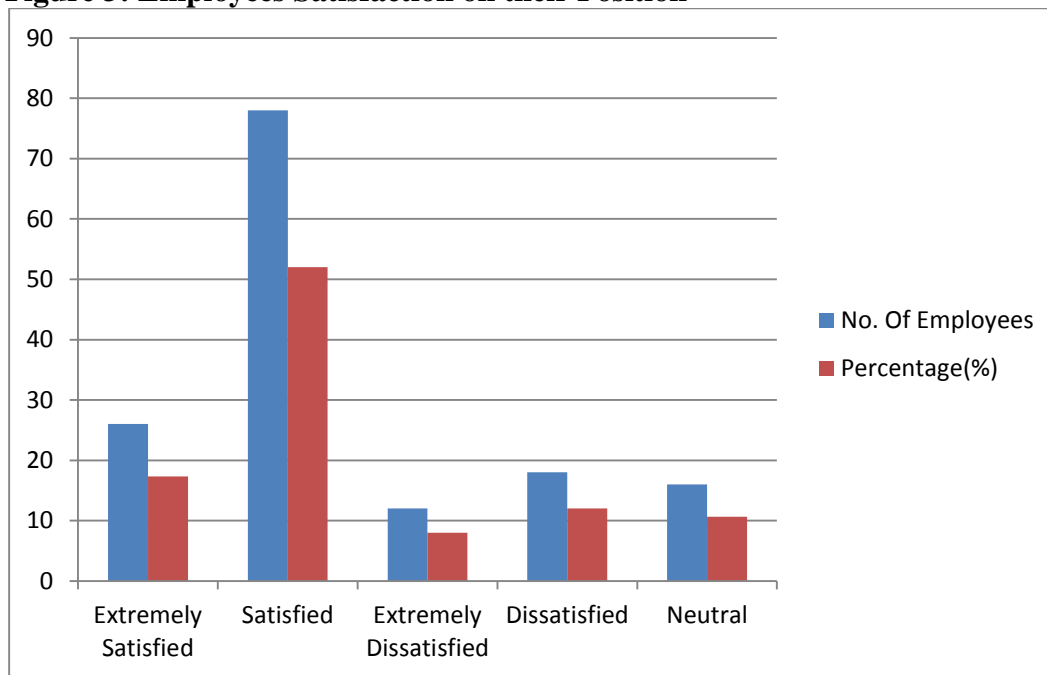


Inference: Next table is about employees' satisfaction about their bank. The survey told that 19 employees out of 150 were extremely satisfied which represent 12.67% of the total sample respondents. The maximum ratio of 92 employees was satisfied with their bank that is 61.33% of the total sample. A minimum ratio of only 7 employees was extremely dissatisfied representing only 4.67%. While 12 people showed that they are dissatisfied with their bank representing 8% of the total respondents. 20 employees told that they were neutral about their satisfaction with their bank who were 13.33% of the total sample employees.

Table 3: Employees Satisfaction on their Position

Satisfaction Level	No. of Employees	Percentage (%)
Extremely Satisfied	26	17.33
Satisfied	78	52.00
Extremely Dissatisfied	12	8.00
Dissatisfied	18	12.00
Neutral	16	10.67
Total	150	100

Source: Field Data, December, 2013

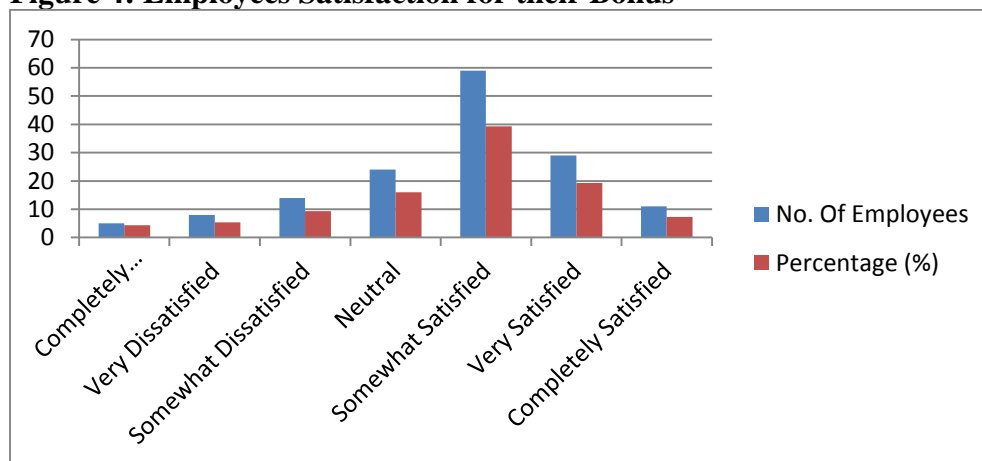
Figure 3: Employees Satisfaction on their Position

Inference: the survey represented the results that out of 150 employees 26 employees who are 17.33% of the total sample were extremely satisfied when they were asked about their satisfaction about their post. 78 people representing 52% told that they were satisfied about their job. A ratio of 8% who were 12 employees were extremely dissatisfied about their current post. 18 respondents, 12% were dissatisfied about their post. 16 people who were 10.67% of the total respondents told that they were neutral about their satisfaction for their post.

Table 4: Employees Satisfaction for their Bonus

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	5	4.33
Very Dissatisfied	8	5.33
Somewhat Dissatisfied	14	9.33
Neutral	24	16.00
Somewhat Satisfied	59	39.33
Very Satisfied	29	19.33
Completely Satisfied	11	7.33
Total	150	100

Source: Field Data, December, 2013

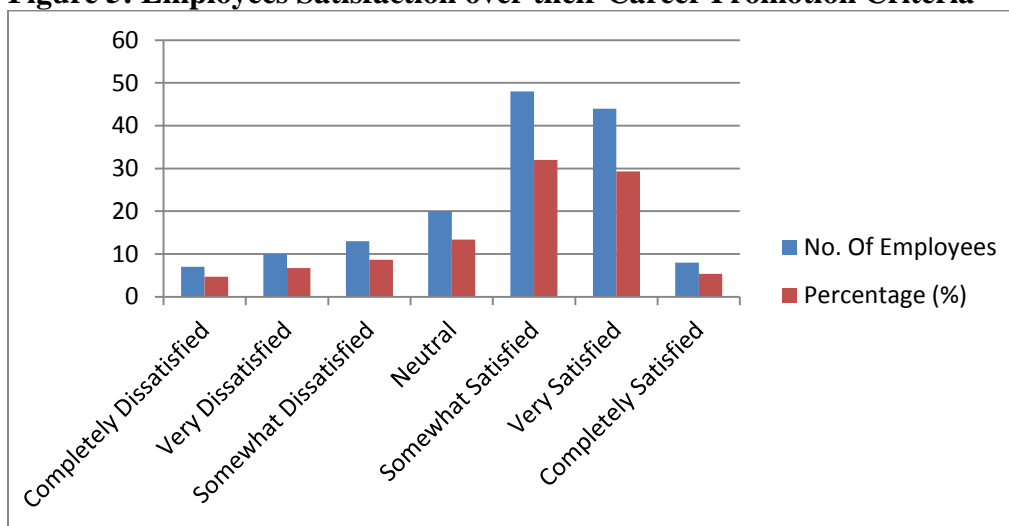
Figure 4: Employees Satisfaction for their Bonus

Inference: When asked the employees' satisfaction about their bonus survey showed that a small percentage was dissatisfied about this matter. A percentage of 9.33 was somewhat dissatisfied for their bonus. 24 people were neutral about. A maximum ratio of 59 employees was somewhat satisfied for their bonus. 19.33% people told that they were very satisfied

Table 5: Employees Satisfaction over their Career Promotion Criteria

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	7	4.67
Very Dissatisfied	10	6.67
Somewhat Dissatisfied	13	8.67
Neutral	20	13.33
Somewhat Satisfied	48	32.00
Very Satisfied	44	29.33
Completely Satisfied	8	5.33
Total	150	100

Source: Field Data, December, 2013

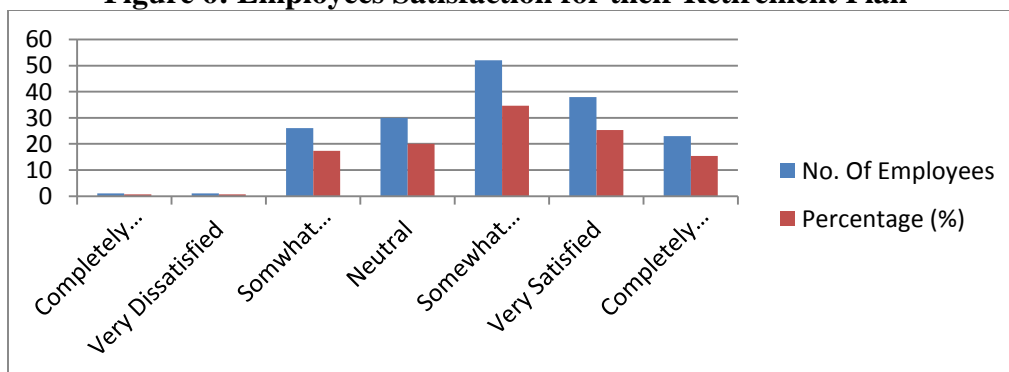
Figure 5: Employees Satisfaction over their Career Promotion Criteria

Inference: Asking about their career promotion criteria, 7 people told that they were completely dissatisfied. 6.67% people were very dissatisfied. 13 employees were somewhat dissatisfied about this matter. The ratio of neutral people was 13.33%. Somewhat satisfied people were 48. Very satisfied employees were 44 while only 8 people told that they were completely satisfied about this matter.

Table 6: Employees Satisfaction for their Retirement Plan

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	1	0.67
Very Dissatisfied	1	0.67
Somewhat Dissatisfied	26	17.33
Neutral	30	20.00
Somewhat Satisfied	52	34.67
Very Satisfied	38	25.33
Completely Satisfied	23	15.33
Total	150	100

Source: Field Data, December, 2013

Figure 6: Employees Satisfaction for their Retirement Plan

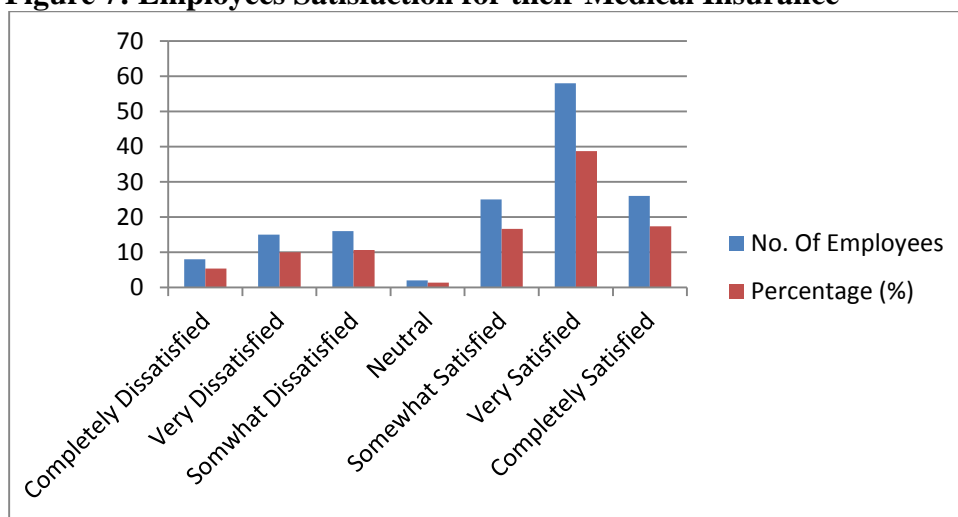
Inference: when asked about their satisfaction about their retirement plan, only 1 person was completely dissatisfied and 1 was very dissatisfied. 17.33% respondents were somewhat dissatisfied. The ratio of neutral people was 20%. 52 employees told that they were somewhat satisfied for this matter. 38 people were very satisfied while 23 of the total were completely satisfied for their retirement plan.

Table 7: Employees Satisfaction for their Medical Insurance

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	8	5.33
Very Dissatisfied	15	10.00
Somewhat Dissatisfied	16	10.67
Neutral	2	1.33
Somewhat Satisfied	25	16.67
Very Satisfied	58	38.67
Completely Satisfied	26	17.33
Total	150	100

Source: Field Data, December, 2013

Figure 7: Employees Satisfaction for their Medical Insurance

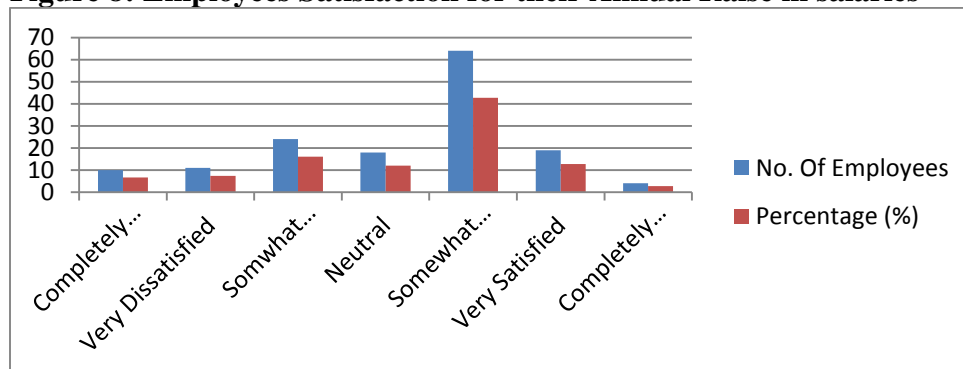


Inference: Our next question employees' satisfaction about their medical insurance. 8 people were completely dissatisfied about this question. 15 people were very dissatisfied for their medical insurance. 10.67% people were somewhat dissatisfied while only 2 persons were neutral about this matter. Somewhat satisfied respondents were 25. Very satisfied respondents were 58 which is the maximum ratio of the total. 26 employees told that they were completely satisfied for their medical insurance given by their bank. 30.67% employees told that they were very satisfied while 28 respondents were completely satisfied for the other benefits they receive from their bank.

Table 8: Employees Satisfaction for their Annual Raise in salaries

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	10	6.67
Very Dissatisfied	11	7.33
Somewhat Dissatisfied	24	16.00
Neutral	18	12.00
Somewhat Satisfied	64	42.67
Very Satisfied	19	12.67
Completely Satisfied	4	2.67
Total	150	100

Source: Field Data, December, 2013

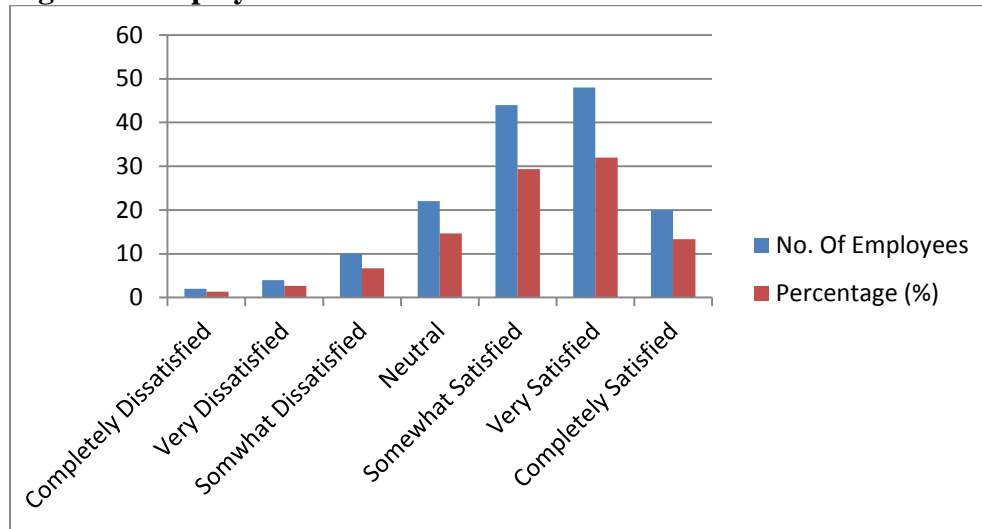
Figure 8: Employees Satisfaction for their Annual Raise in salaries

Inference: The figures in table reveal that 10 people were completely dissatisfied and 11 were very dissatisfied. A % of 16 was somewhat dissatisfied about their annual raise. 18 people were neutral about this matter. A large ratio of 64 people was somewhat satisfied for their annual raise. While 19 respondents were very satisfied and only 4 were completely satisfied about the annual raises given by their bank.

Table 9: Employees Satisfaction for the Process used to Determine Promotions

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	2	1.33
Very Dissatisfied	4	2.67
Somewhat Dissatisfied	10	6.67
Neutral	22	14.67
Somewhat Satisfied	44	29.33
Very Satisfied	48	32.00
Completely Satisfied	20	13.33
Total	150	100

Source: Field Data, December, 2013

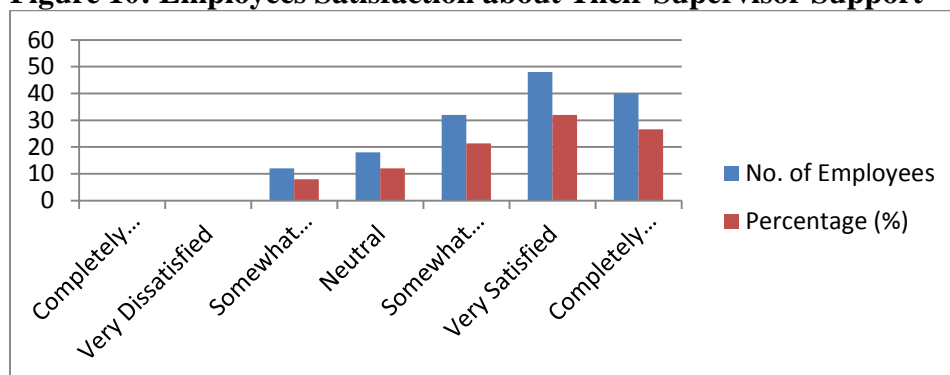
Figure 9: Employees Satisfaction for the Process used to Determine Promotions

Inference: The info in above table and graph represent that a very small percentage of the respondents were in the categories of dissatisfied about the matter discussed above. 22 people showed their neutral opinion when they were asked about this phenomenon. Maximum people were satisfied about this policy of their bank and selected the options of somewhat satisfied and very satisfied. While 20 respondents selected the option of completely satisfied.

Table 10: Employees Satisfaction about Their Supervisor Support

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	0	0
Very Dissatisfied	0	0
Somewhat Dissatisfied	12	8.00
Neutral	18	12.00
Somewhat Satisfied	32	21.33
Very Satisfied	48	32.00
Completely Satisfied	40	26.67
Total	150	100

Source: Field Data, December, 2013

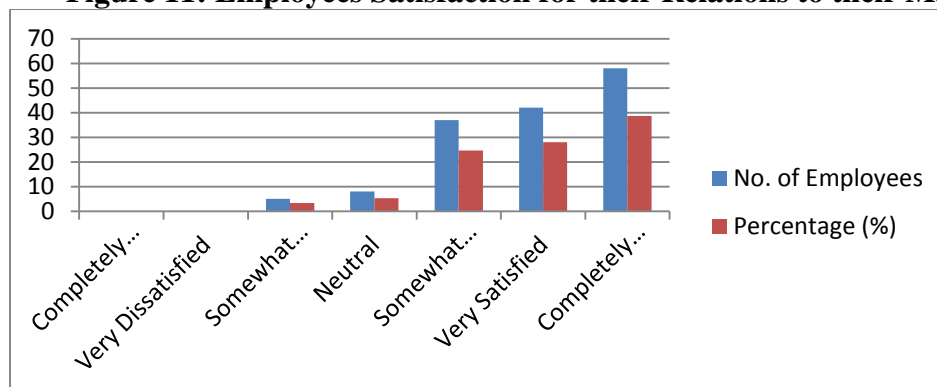
Figure 10: Employees Satisfaction about Their Supervisor Support

Inference: The info in above table and graph show that nobody selected the options of completely dissatisfied and very dissatisfied. A small number of people selected the option of somewhat dissatisfied when were asked about their satisfaction about the support of their supervisor. Maximum respondents selected their answer from the categories of satisfied. It showed that the people in the banks support their subordinates in their work.

Table 11: Employees Satisfaction for their Relations to their Manager

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	0	0
Very Dissatisfied	0	0
Somewhat Dissatisfied	5	3.33
Neutral	8	5.33
Somewhat Satisfied	37	24.67
Very Satisfied	42	28.00
Completely Satisfied	58	38.67
Total	150	100

Source: Field Data, December, 2013

Figure 11: Employees Satisfaction for their Relations to their Manager

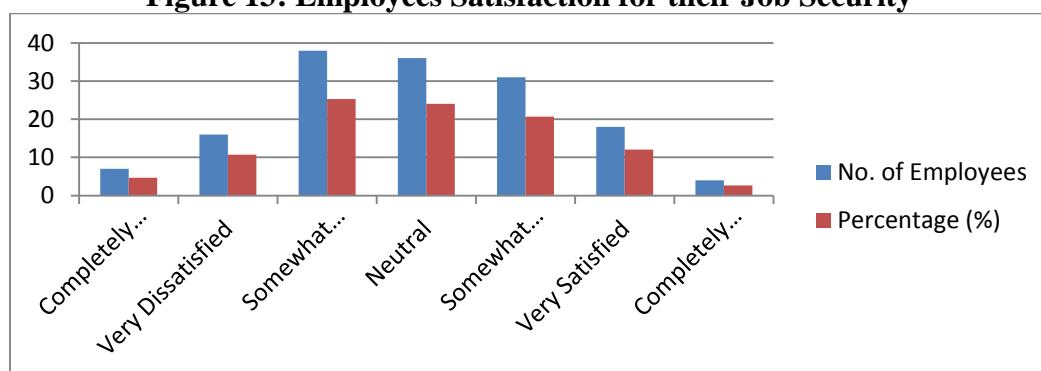
Inference: Table and graph show that only 5 out of 150 people were dissatisfied about their relations to their manager. 8 respondents were neutral about this matter. A large number of respondents selected their answer from the categories of satisfied. Survey resulted in a very good and positive opinion by people about their relations with their managers.

Table 12: Employees Satisfaction for their Job Security

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	7	4.67
Very Dissatisfied	16	10.67
Somewhat Dissatisfied	38	25.33
Neutral	36	24.00
Somewhat Satisfied	31	20.67
Very Satisfied	18	12.00
Completely Satisfied	4	2.67
Total	150	100

Source: Field Data, December, 2013

Figure 13: Employees Satisfaction for their Job Security

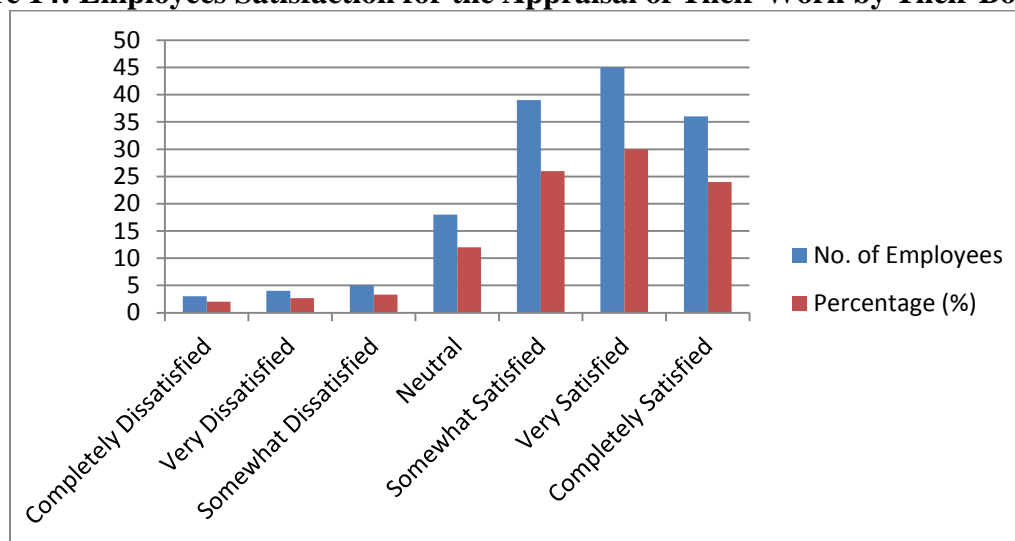


Inference: When asked about their job security, the figures in table and graph showed that maximum people were not satisfied about their job security. A large number of respondents selected their answers from the categories of dissatisfied. 36 people were not sure that their jobs are secure or insecure. Only 4 employees told that they were sure about the security of their jobs.

Table 14: Employees Satisfaction for the Appraisal of Their Work by Their Boss

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	3	2.00
Very Dissatisfied	4	2.67
Somewhat Dissatisfied	5	3.33
Neutral	18	12.00
Somewhat Satisfied	39	26.00
Very Satisfied	45	30.00
Completely Satisfied	36	24.00
Total	150	100

Source: Field Data, December, 2013

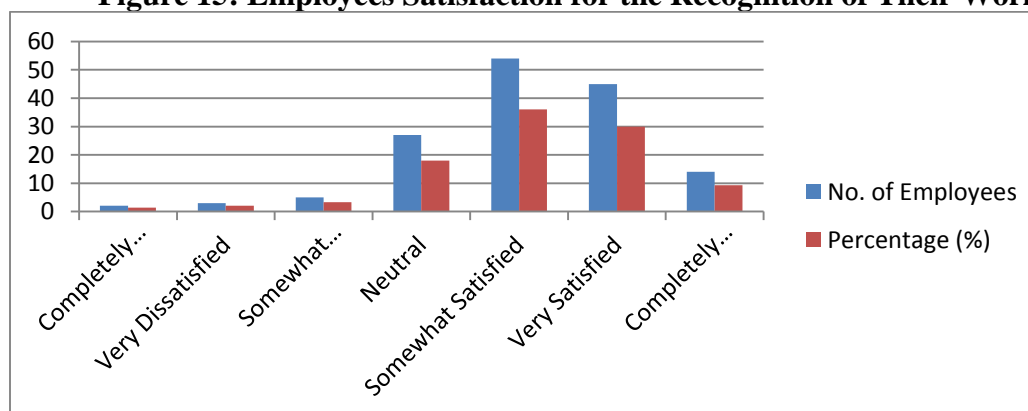
Figure 14: Employees Satisfaction for the Appraisal of Their Work by Their Boss

Inference: survey resulted in positive answers by the respondents when asked about the appraisal of their work by their manager. Very small percentage of people showed dissatisfaction about this matter. 18 people were neutral in their opinion. And off course, maximum employees were satisfied that they receive reasonable praisement by their manager of their work.

Table 15: Employees Satisfaction for the Recognition of Their Work

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	2	1.33
Very Dissatisfied	3	2.00
Somewhat Dissatisfied	5	3.33
Neutral	27	18.00
Somewhat Satisfied	54	36.00
Very Satisfied	45	30.00
Completely Satisfied	14	9.33
Total	150	100

Source: Field Data, December, 2013

Figure 15: Employees Satisfaction for the Recognition of Their Work

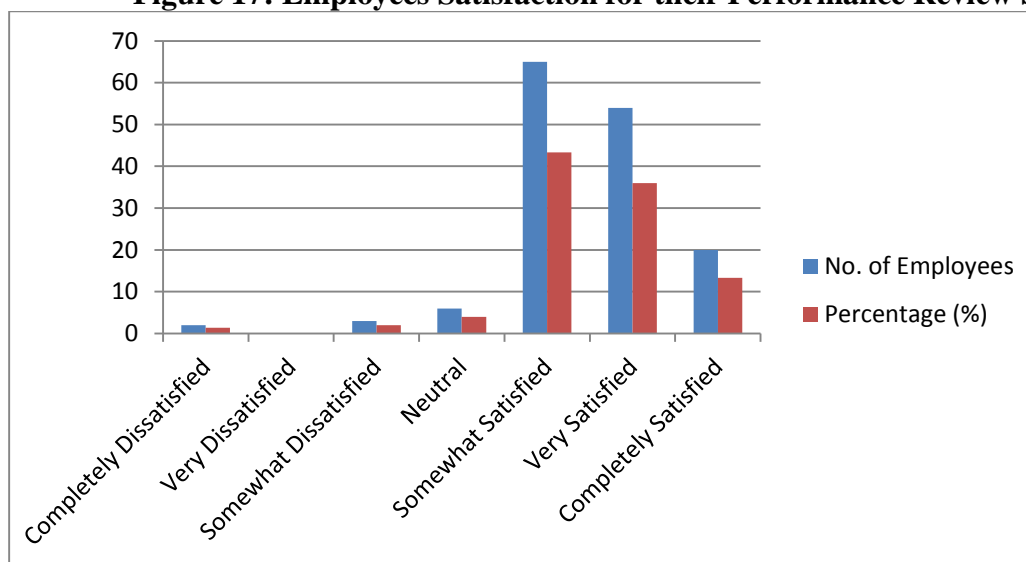
Inference: the survey also resulted in positive opinions by the respondents when asked about the recognition of their work by their manager. Small percentage of the total sample was dissatisfied about this matter. 27 people were neutral. A large ratio of the respondents selected their responses from the categories of satisfied on the Likert scale.

Table 16: Employees Satisfaction for their Performance Review System

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	2	1.33
Very Dissatisfied	0	0
Somewhat Dissatisfied	3	2
Neutral	6	4.00
Somewhat Satisfied	65	43.33
Very Satisfied	54	36.00
Completely Satisfied	20	13.33
Total	150	100

Source: Field Data, December, 2013

Figure 17: Employees Satisfaction for their Performance Review System

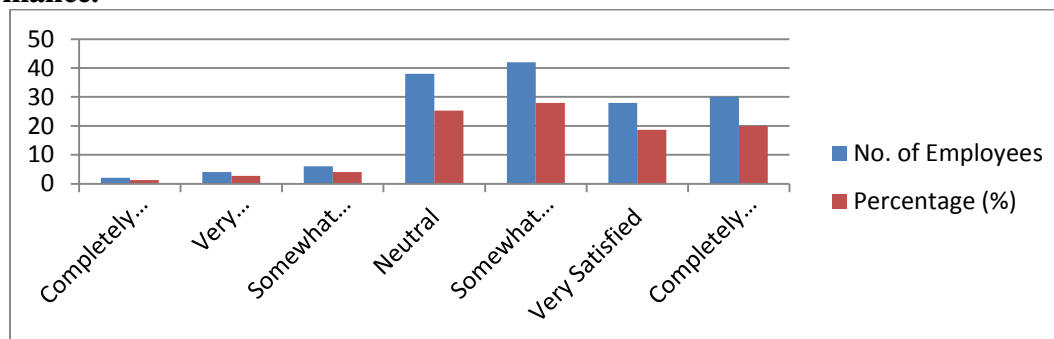


Inference: employees were much satisfied when asked about the performance review system by their bank. Only 2 and 3 people out of 150 selected their responses from the categories of dissatisfied on the 7-point Likert scale. 6 respondents showed neutral opinion about when asked about this question. A heavy percentage of 43.33 out of 100 selected their responses from the categories of satisfied on the scale.

Table 18: Employees Satisfaction for Feedback by Their Manager on Their Job Performance.

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	2	1.33
Very Dissatisfied	4	2.67
Somewhat Dissatisfied	6	4.00
Neutral	38	25.33
Somewhat Satisfied	42	28.00
Very Satisfied	28	18.67
Completely Satisfied	30	20.00
Total	150	100

Source: Field Data, December, 2013

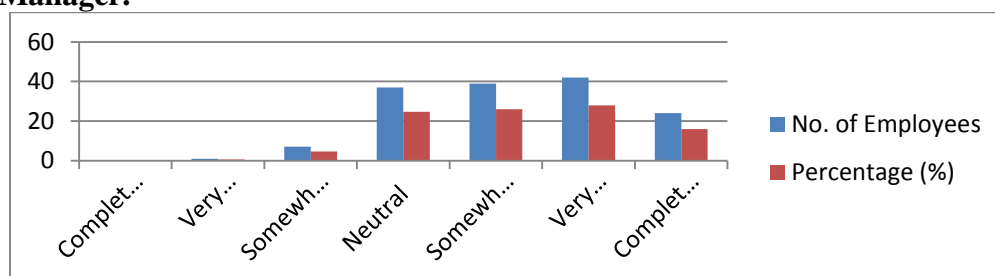
Figure 19: Employees Satisfaction for Feedback by Their Manager on Their Job Performance.

Inference: our next question was about the satisfaction of employees about the appropriate feedback by their manager on their job performance. Here too, very less people were dissatisfied about this phenomenon. 38 respondents selected the response of neutral. While majority of the respondents selected their reply from the categories of satisfied. They told that they receive sufficient amount of appropriate feedback from their manager for their work.

Table 20: Employees Satisfaction for the Valuation of Their Ideas and Participation by Their Manager.

Satisfaction Level	No. of Employees	Percentage (%)
Completely Dissatisfied	0	0
Very Dissatisfied	1	0.67
Somewhat Dissatisfied	7	4.67
Neutral	37	24.67
Somewhat Satisfied	39	26.00
Very Satisfied	42	28.00
Completely Satisfied	24	16.00
Total	150	100

Source: Field Data, December, 2013

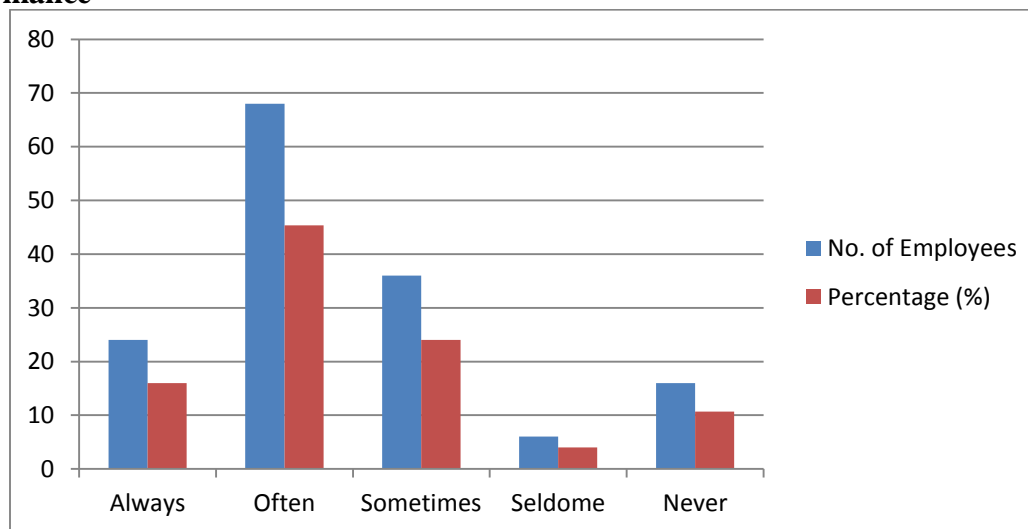
Figure 20: Employees Satisfaction for the Valuation of Their Ideas and Participation by Their Manager.

Inference: same case was with the question about the employees' satisfaction about the valuation of their ideas and participation by their manager. Only 8 employees were dissatisfied about this. The percentage of neutral people was 24.67. Maximum respondents selected the responses of somewhat satisfied and very satisfied. 24 employees told that they were completely satisfied about the valuation of their ideas and participation by their manager.

Table 21: Employees Dissatisfaction for Their Pay Package Influence Their Work Performance

Satisfaction Level	No. of Employees	Percentage (%)
Always	24	16.00
Often	68	45.33
Sometimes	36	24.00
Seldom	6	4.00
Never	16	10.67
Total	150	100

Source: Field Data, December, 2013

Figure 21: Employees Dissatisfaction for Their Pay Package Influence Their Work Performance

Inference: respondents told that when they were not satisfied about their pay package, it influenced their performance negatively. They were tense and pressurized mentally and were

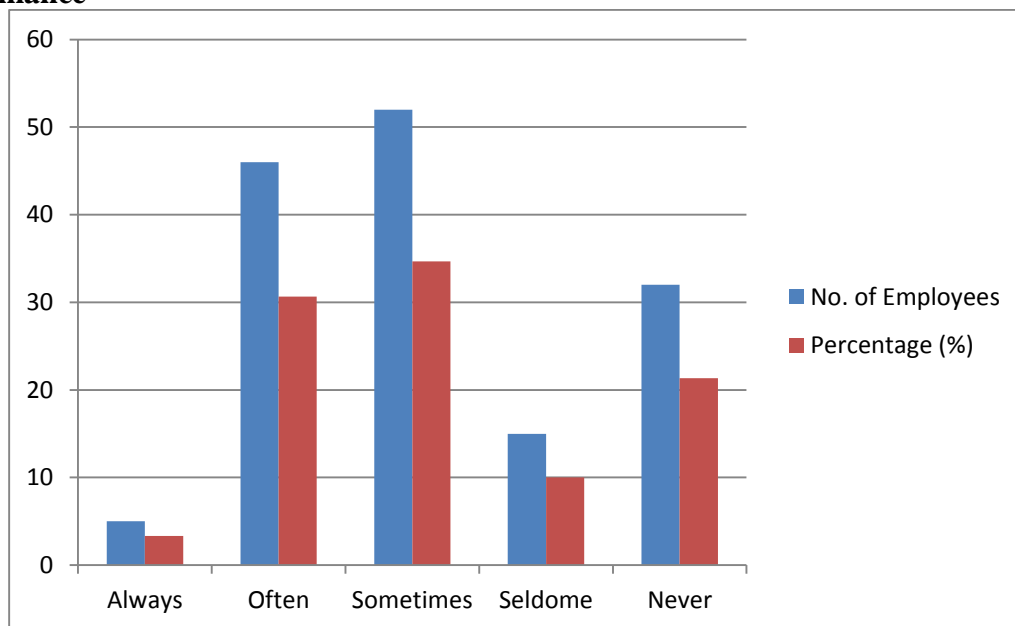
not able to perform well as compared to when they were satisfied about this matter. Maximum people selected the options of “often” and “sometimes” from the 5-point Likert scale.

Table 22: Employees Dissatisfaction for Their Job Security Influence Their Work Performance

Satisfaction Level	No. of Employees	Percentage (%)
Always	5	3.33
Often	46	30.67
Sometimes	52	34.67
Seldom	15	10.00
Never	32	21.33
Total	150	100

Source: Field Data, December, 2013

Figure 22: Employees Dissatisfaction for Their Job Security Influence Their Work Performance

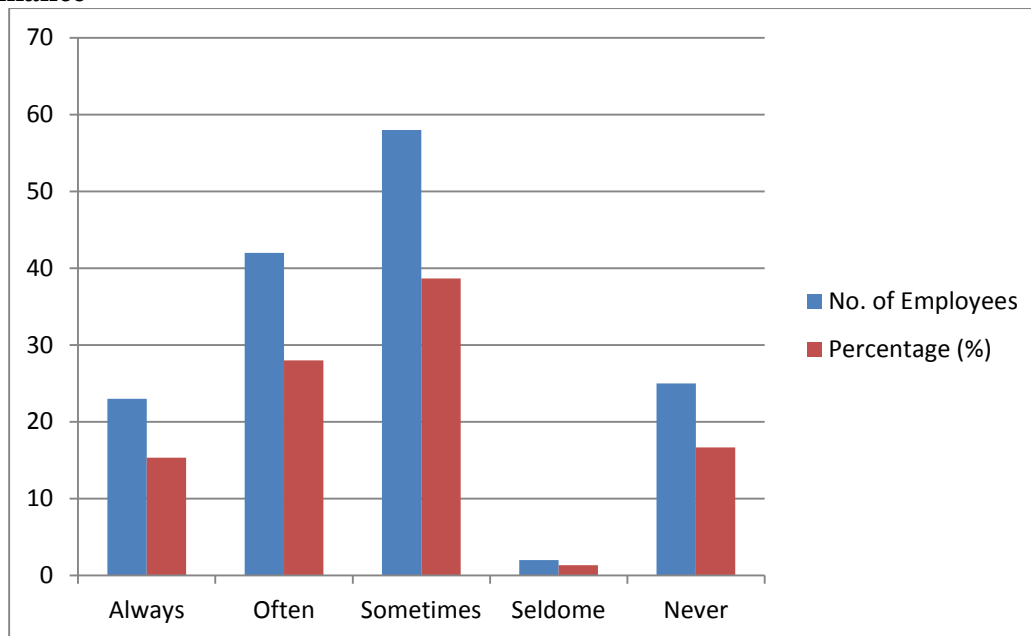


Inference: survey showed the results that job performance of 5 people were always influenced negatively when they were insecure about their job. 46 selected the response of often, 52 ticked the option of sometimes. While 32 respondents told that their performance was never influenced by their sense of job insecurity.

Table 23: Employees Dissatisfaction for Their Job Reward System Influence Their Work Performance

Satisfaction Level	No. of Employees	Percentage (%)
Always	23	15.33
Often	42	28.00
Sometimes	58	38.67
Seldom	02	1.33
Never	25	16.67
Total	150	100

Source: Field Data, December, 2013

Figure 23: Employees Dissatisfaction for Their Job Reward System Influence Their Work Performance

Inference: 23 respondents told that their performance was always affected when they were not satisfied about the job reward system of their bank. 42 people choose the option of “often” having percentage of 28. While 58 selected the option “sometimes” showing 38.67% of the total which is the maximum ratio. 25 respondents said that their performance was not affected by this dissatisfaction.

FINDINGS AND RESULTS

The research told that a large number of people were satisfied about their pay packages. Very small percentage of respondents was dissatisfied about different aspects of the pay package they receive from their bank. While investigating about the job security/insecurity, the survey told us that there was somewhat confusing situation. Some people were secure about their jobs while others were feeling insecure. Some respondents were completely satisfied too, but their ratio

was very less as compared to those who were dissatisfied. When asked about reward system, the respondents told that they were satisfied about the reward system of their bank. Some people were also disposing their co-workers in their opinion; they were very less in percentage as compared to satisfied people.

While enquiring about the impact of their job satisfaction or dissatisfaction on their performance, about 46% respondents told that their job performance was negatively influenced when they were not satisfied about their pay package. They were less able to perform better when they were dissatisfied in this area. While others were performing somewhat reasonable, but not standardized when were dissatisfied. About 35% employees were of the view that they perform less when they were not or less secure about their jobs. Their dissatisfaction in this job area negatively influenced their work performance. They were feeling less motivated and pressurized. 58 out of 150 respondents told that their performance was sometimes influenced when they were not appreciated and acknowledged. They felt disheartened and less motivated for performing well. Mean to say they were dissatisfied from the work reward system of their bank.

CONCLUSION

Based on summarized findings, we drawn the following conclusions:

One of the objectives of the study was to find out the relationship between employees' job satisfaction with respect to pay package, and its further impact on their job performance. It was concluded from the research that there was a positive relationship between these two variables. Employees' performance was best when they were satisfied with the different aspects of their pay package. Another objective was to find out the relationship between employees' job satisfaction with respect to job security, and its further impact on their job performance. The research suggested that there was a direct relationship between these two variables. Respondents told that their satisfaction level was high when they were feeling secure about their jobs. They worked with tension free mind and become more loyal to their banks. It resulted in higher levels of performance. Next objective of the study was to find out the relationship between employee job satisfaction with respect to reward system, and its impact on their job performance. It is also proved from the study that there is a direct relationship between the reward system of the bank and employees' job satisfaction. If respondents were satisfied with the reward system of their bank, they performed well. Their motivation level rose up when they were rewarded for their performance properly.

RECOMMENDATIONS

It is right that majority of the people were satisfied in most of the areas of their jobs, but still there is sufficient number of people who were not satisfied with different areas of jobs. Banks need to introduce and implement new schemes of pensions, gratuity, retirement plans, and other benefits to their employees. Banks must take broad steps to enhance the level of satisfaction of their employees, and to eliminate their sense of insecurity about their jobs so that their morale of working well may rise and they may give higher and higher performance. Employees' performance should be appraised from time to time to motivate their motion for higher

productivity. The management should appreciate the ideas of dissatisfied employees and should involve them in their decision making process. Banks should continue the policies that maximize the satisfaction level of employees. The respondents told during survey that their pay packages should be revised and they should be given more benefits for minimizing their domestic financial problems and then improving their productivity by focusing on their performance with further concentration. Many people were feeling insecure for the permanency of their jobs. They told that it influence much their performance. Their sense of insecurity about their jobs should be satisfied.

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