



**IMPACT OF HUMAN RESOURCE PRACTICES ON JOB
SATISFACTION IN AYEYARWADDY FARMER
DEVELOPMENT BANK, MYANMAR**

**MASTER OF BUSINESS ADMINISTRATION
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A Thesis Presented

by

YE MIN KO

Submitted to the Swiss School of Business Research
in partial fulfillment of the requirements for the degree of

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(MBA)

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ABSTRACT

This study, titled "IMPACT OF HUMAN RESOURCE PRACTICES ON JOB SATISFACTION IN AYEYARWADDY FARMER DEVELOPMENT BANK, MYANMAR" investigates how various human resource practices contribute to job satisfaction and influence employees' intentions to remain with the organization. The core problem addressed is the increasing concern over employee turnover despite visible investments in compensation, training, and workplace policies. To explore this issue, the study employed a quantitative approach, collecting data through structured questionnaires from 220 employees across different departments and managerial levels at A Bank Myanmar. Using SPSS for statistical analysis, the study measured the influence of six key HR practices compensation and benefits, work environment, leadership and management style, career development and promotion, work-life balance, and recognition and rewards on job satisfaction, and subsequently on retention. While the study is limited to one organization and relies on self-reported data, it provides meaningful insights into HR practices in the banking sector of Myanmar. The findings revealed that job satisfaction significantly influences employee retention, with compensation, work environment, and work-life balance being the most impactful predictors. However, career development programs conducted during non-working hours negatively affected satisfaction levels. The study recommends tailoring HR strategies to support employee well-being, recognition, and advancement in a more employee-friendly manner.

Keywords: job satisfaction, employee retention, HR practices, banking sector Myanmar, organizational commitment.

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ABBREVIATION

HR	-	Human Resources
HRM	-	Human Resource Management
C&B	-	Compensation and Benefits
WLB	-	Work-Life Balance
JS	-	Job Satisfaction
ER	-	Employee Retention
SPSS	-	Statistical Package for the Social Sciences
SET	-	Social Exchange Theory
R ²	-	Coefficient of Determination
ANOVA	-	Analysis of Variance
SD	-	Standard Deviation
AVJS	-	Average Job Satisfaction
AVCB	-	Average Compensation and Benefits
AVWE	-	Average Work Environment
AVLSMM	-	Average Leadership and Management Style
AVCD	-	Average Career Development
AVWLB	-	Average Work-Life Balance
AVRWR	-	Average Recognition and Rewards
MNC	-	Multinational Corporation
UI/UX	-	User Interface / User Experience

CHAPTER I

INTRODUCTION

Myanmar's banking sector has experienced significant changes over the past decade, particularly following economic reforms and increased integration with global financial systems. With rising customer expectations and growing competition among banks, organizations are under pressure to improve both operational performance and service delivery. Amid these developments, the role of employees has become more critical than ever. Skilled and satisfied employees are now seen as essential to driving customer satisfaction, institutional stability, and long-term success.

Human Resource Management (HRM) plays a key role in achieving this. The way an organization recruits, trains, supports, and rewards its people has a direct influence on employee motivation and engagement. When HR practices are well-designed and effectively implemented, they can significantly enhance job satisfaction, leading to improved performance, reduced turnover, and a more positive work culture. On the other hand, poor HR practices may result in disengagement, low morale, and higher employee exit rates, which can harm both service quality and institutional reputation. In the banking industry, these issues are especially important. Employees especially those in customer-facing roles play a direct part in shaping the customer experience. Their ability to deliver efficient, courteous, and personalized service depends not just on technical skills, but also on how they feel about their jobs and their workplace. In this regard, employee satisfaction is not only a human concern but also a strategic priority for banks seeking to maintain trust and competitiveness in a fast-changing market.

Ayeyarwaddy Farmers Development Bank has grown steadily since its establishment, focusing on ethical banking practices, rural development, and financial inclusion (Myanmar, 2025). As the bank continues to expand its operations, managing its human resources effectively has become increasingly important. A Bank's HR structure comprising business partnering, talent acquisition, training & development and compensation & benefits functions has been designed to support employee growth and operational needs. Yet, like many organizations in transition, A Bank still faces

challenges in maintaining high levels of job satisfaction and employee retention. This study aims to explore how the bank's human resource practices affect job satisfaction among its employees. It will examine key HR components such as compensation, leadership, training, recognition, and work environment, and assess how these factors influence employees' attitudes toward their jobs. By identifying the most influential drivers of satisfaction, the research intends to provide practical recommendations that A Bank and similar institutions can use to enhance employee experience, reduce turnover, and improve overall organizational performance.

In recent years, the sector has faced significant disruptions. The COVID-19 pandemic has caused widespread economic uncertainty, supply chain disruptions, and a sharp decline in consumer confidence. Most critically, the 2021 political situation led to a profound political crisis, international sanctions, and increased economic volatility. Its repercussions have profoundly affected the financial system, leading to declining public confidence in banks, rising inflation, and tight liquidity. Alongside these challenges, the implementation of Myanmar's new Civil Service Personnel Law has contributed to an unprecedented exodus of young, skilled professionals, many from the banking sector, seeking safety, stability, and opportunities abroad (writers, 2025). In this context, Myanmar's banks must now operate under pressure, not only to recover from external shocks but also to retain and motivate the human capital needed to sustain their operations. Customer and employee trust in banking institutions has waned. Retaining talented, service-oriented staff has become a critical issue, particularly for institutions that rely heavily on customer-facing operations. Faced with increasingly frequent talent migration and low morale, banks must refocus on improving their internal systems, particularly in the area of human resource management.

As Myanmar's financial institutions navigate these complex realities, the role of human resources (HR) has never been more crucial. Bank employees, especially those on the front lines, constitute the human interface between financial services and the public. Their skills, attitude, and commitment have a direct influence on customer satisfaction, service quality, and brand loyalty. According to (McShane, 2005), employees who are satisfied with their jobs are more likely to provide exceptional service, demonstrate commitment, and remain with the organization. In this context, job satisfaction becomes more than just a measure of employee sentiment: it's a

strategic imperative. HR functions such as recruitment, performance management, training, and employee engagement are essential in shaping employee satisfaction. A well-structured HR strategy not only equips staff with the skills needed to meet dynamic customer expectations, but also creates an environment where employees feel valued, supported, and motivated. Competitive compensation, career development opportunities, recognition, inclusive leadership, and transparent communication are among the key drivers of satisfaction. These factors contribute to lower turnover, increased productivity, and greater organizational resilience particularly important attributes in the current volatile Myanmar banking sector.

This study aims to examine the impact of HR Practices on job satisfaction of employee retention at A Bank Myanmar. By exploring employees' perceptions of HR practices and identifying that shape their level of satisfaction, the study aims to provide crucial insights for the banking sector. These findings will not only help improve A Bank's HR policy but also offer practical recommendations for other financial institutions facing similar challenges. In doing so, this research contributes to the broader goal of building a more stable, motivated, and customer-focused banking workforce in Myanmar, even in a context of uncertainty and transition.

1.1 Background of the Study

In recent years, employee retention has become a major concern for organizations, particularly in the banking sector, where the demand for skilled professionals continues to grow. As financial institutions strive to modernize their operations, they are experiencing a growing loss of employees and challenges in maintaining a stable workforce. This is particularly relevant for A Bank, which is rapidly expanding amidst a challenging economic and political environment in Myanmar. Continued instability following the political situation, the impact of the COVID-19 pandemic, and widespread distrust of the banking system have collectively intensified operational pressures. These disruptions have not only shaken consumer confidence but also impacted employee mobility and motivation, particularly among young, skilled professionals who are increasingly seeking stability abroad.

In this unstable environment, high staff turnover has become a costly problem for A Bank. The constant departure of experienced staff leads to a loss of knowledge,

a weakened team, and increased recruitment and training costs. Furthermore, frequent staff turnover can disrupt the quality of customer service, which is essential in a banking sector based on trust. Recognizing these risks, a bank is now prioritizing initiatives that promote employee engagement and retention. This includes reviewing and improving HR policies related to compensation structures, internal communication, recognition, professional development, and leadership support. Retention is more than just retaining employees: it is a strategic effort to foster a corporate culture that encourages long-term commitment and performance. According to (Chaminade, 2007, February), employee retention involves deliberate actions by an organization to create a positive and rewarding work environment that motivates employees to stay. Conversely, turnover, whether voluntary or involuntary, creates instability, reduces productivity, and threatens service consistency. For a service-oriented organization like a bank, whose competitive advantage lies in customer trust and employee expertise, these results can have long-term repercussions.

Understanding the factors that contribute to employee satisfaction is essential. Job satisfaction is closely linked to employee morale, organizational loyalty, and intention to stay with the company. When employees receive fair compensation, opportunities for advancement, recognition for their efforts, and empathetic leadership, they are more likely to feel valued and remain engaged in their roles. Conversely, unmet expectations, unclear career paths, and poor communication can lead to dissatisfaction and early departures (Ahmad B., 2012). That's why we set out to explore the link between job satisfaction and employee retention at A Bank Myanmar. A Bank can refine its people management strategies, reduce attrition, and build a resilient team capable of supporting its long-term vision in Myanmar's evolving financial landscape.

1.2 Statement of the Problem

In Myanmar's competitive banking sector, employee retention has emerged as a critical challenge for financial institutions like A Bank Myanmar. Despite implementing standard human resource practices, many banks continue to experience high turnover rates, particularly among skilled professionals. This persistent issue raises important questions about the effectiveness of existing HR strategies in

fostering meaningful job satisfaction among employees. A Bank Myanmar, like its industry peers, faces the ongoing challenge of maintaining a stable, motivated workforce. Employee turnover not only disrupts daily operations but also leads to significant knowledge loss and increased recruitment costs. The bank's ability to deliver consistent, high-quality services to its customers depends heavily on retaining experienced staff members who understand both the technical aspects of banking and the specific needs of local communities.

The banking sector now plays a vital role in improving the social- economic well-being of the country through mobilizing funds from saving to investment, setting the price and the value of financial assets, monitoring borrowers, managing financial risks and organizing the payment system in the economy (Greenbaum, S. I & Thakor, A. V, 2007). Employee turnover is a persistent issue in the banking industry, affecting operational efficiency and long-term business sustainability. Understanding how job satisfaction influences retention is essential for formulating effective retention strategies.

This study focuses on examining the relationship between HR practices and job satisfaction at A Bank Myanmar. While the bank has established various HR initiatives - including compensation packages, training programs, and performance evaluation systems - their actual impact on employee satisfaction remains unclear. There appears to be a gap between the HR policies as designed and how they are perceived and experienced by employees in their daily work lives. Key questions emerge from this situation: Are current HR practices effectively addressing employees' fundamental needs and aspirations? Which aspects of HR management contribute most significantly to job satisfaction? How might A Bank Myanmar refine its approaches to better support and retain valuable staff members? By investigating these questions, this study aims to provide actionable insights that could enhance employee satisfaction and retention in the banking sector.

The significance of this problem extends beyond operational concerns. In an industry where customer relationships and institutional knowledge are paramount, employee retention directly affects organizational performance and service quality. Understanding the factors that genuinely contribute to job satisfaction could help A Bank Myanmar strengthen its workforce stability while maintaining its commitment to serving Myanmar's financial needs. This research seeks to bridge the gap between

HR theory and practice, offering evidence-based recommendations tailored to the bank's specific context.

1.3 Research Objectives

In this context, the objective of this research is to systematically examine the role of HRM in improving employee satisfaction and retention. The study focuses specifically on A Bank Myanmar and aims to identify the HR practices that most contribute to job satisfaction, how this job satisfaction translates into employee retention, and what concrete strategies can be developed to address emerging workforce challenges.

The specific objectives of this research are:

- A. To identify Human Resource Management practices that impact job satisfaction at A Bank Myanmar.
- B. To analyze the impact of Human Resource Management practices on job satisfaction at A Bank Myanmar.
- C. To investigate the effect of job satisfaction on employee retention of A Bank Myanmar.
- D. To provide recommendations for HR strategies to enhance job satisfaction and reduce turnover.

1.4 Research Questions

To guide the investigation of HR practices and their impact on job satisfaction at A Bank Myanmar, this study seeks to answer the following key research questions:

- 1. How do A Bank Myanmar's current HR practices at A Bank Myanmar?
- 2. Which HR practices (e.g., training, performance recognition, benefits) have the strongest influence on employee job satisfaction?
- 3. How does employee satisfactions effect on employee retention support?
- 4. What HR strategies can be recommended to improve job satisfaction and reduce employee turnover at A Bank Myanmar?

These questions provide a structured framework for analyzing the effectiveness of HR interventions and identifying opportunities for refinement. By addressing them, the

study aims to offer practical, data-driven insights that can help A Bank Myanmar strengthen its workforce management and foster a more engaged and satisfied employee base.

1.5 Significance of the Study

This research holds substantial value for multiple stakeholders in Myanmar's banking sector and contributes to broader academic discourse in human resource management. The study's significance manifests in three key dimensions:

For A Bank Myanmar, the findings will provide empirically-grounded insights to optimize HR policies and practices. By identifying which HR interventions most effectively enhance job satisfaction, bank management can make data-driven decisions to improve employee retention, reduce turnover costs, and strengthen organizational performance. The research will particularly benefit HR practitioners in developing targeted retention strategies for critical talent segments.

For the broader banking industry in Myanmar, this study offers a benchmark for evaluating HR effectiveness in financial institutions. The results may reveal industry-wide patterns in employee satisfaction drivers, enabling peer organizations to compare and refine their own HR approaches. The findings could stimulate important conversations about professional standards and workforce development in Myanmar's evolving financial services sector.

For academic research, this investigation contributes to the limited body of knowledge on HR practices in developing Asian banking contexts. The study tests established Western HR theories in Myanmar's unique cultural and institutional environment, potentially revealing contextual factors that moderate HR practice effectiveness. Researchers may build upon these findings to develop more nuanced models of employee satisfaction in emerging financial markets. Beyond these immediate applications, the study has important implications for:

- Enhancing service quality through more satisfied and stable banking professionals
- Informing policy discussions about human capital development in Myanmar's financial sector
- Providing a methodological framework for future HR effectiveness studies in similar contexts

By bridging the gap between HR theory and practice in a specific institutional setting, this research ultimately seeks to demonstrate how strategic HRM can create value for both employees and organizations in competitive service industries.

1.6 Limitations of the Study

Despite rigorous efforts to ensure methodological robustness, the study is subject to certain limits. Key limitation is dependence on self-reported data, which can be affected through social desirability or the reluctance of respondents to disclose negative experiences. In addition, the transversal nature of the study limits the capacity to establish causal relationships between the variables, because the data is collected at a single moment. Research is also limited to a single organization A Bank Myanmar which can affect the generalization of results to other banks or industries. In addition, time-related constraints, resources and access to confidential HR data may have limited the scope of the analysis. These limitations are recognized to provide a realistic evaluation of the results of the study and their implications.

1.7 Organization of the Study

This thesis is structured into five comprehensive chapters; each designed to address the research objectives and provide a systematic understanding of the impact of job satisfaction on employee retention at A Bank Myanmar.

Chapter 1 provides a contextual overview of the research. It presents the background of the study by highlighting the growing challenges related to employee turnover in the Myanmar banking sector, particularly at A Bank, due to post-coup political instability, economic disruption, and increased staff migration. It explains the rationale for the study and describes the problem, objectives, research questions, scope and relevance.

Chapter 2 presents the theoretical framework and reviews key concepts and previous studies related to job satisfaction and employee retention. It discusses various dimensions of HR practices such as compensation, work environment, leadership style, career development, and recognition. This chapter also explains the conceptual and theoretical frameworks guiding the research and explores the relationship between job satisfaction and employee retention.

Chapter 3, Research Methodology, describes the research design and

methodological approach used to collect and analyze the data. It describes the population and sampling techniques, data collection methods, research instruments (a structured questionnaire), and simple random sampling according to use Yamane's formula. The chapter also presents the rationale for using quantitative methods and explains the statistical tools employed, including descriptive analysis and multiple regression.

Chapter 4 presents the empirical findings of the study based on the responses of 220 A Bank Myanmar' employees. It includes demographic profiles, descriptive statistics of variables related to HR practices, and reliability test results. In addition, it presents the results of correlation and regression analyses to examine the relationships between job satisfaction, HR practices, and employee retention. Significant variables such as job satisfaction and work-life balance are examined in detail using SPSS data.

The final chapter summarizes the key findings, draws conclusions, and discusses their implications for HR management in the banking sector. It also offers practical recommendations for A Bank Myanmar to improve employee satisfaction and reduce turnover. Finally, the chapter discusses conclusion and recommendation of suggests avenues for future research in related areas.

CHAPTER II

LITERATURE REVIEW

This chapter provides an overview of the theoretical foundations, reviews relevant literature, and discusses previous research related to human resource practices, job satisfaction, and employee retention. It also presents earlier investigations and conceptual frameworks that support the current study. Lastly, it offers an explanation of the theoretical underpinnings that guide this research.

2.1 Human Resource Management

Human resource management (HRM) is a strategic function within organizations that aims to effectively manage people to achieve individual and organizational goals. It encompasses a wide range of activities, including recruitment and selection, training and development, performance appraisal, compensation and benefits, labor relations, and employee engagement. Unlike traditional personnel management, which is often administrative in nature, modern HRM is proactive, dynamic, and closely aligned with long-term business strategy. Today, HR professionals are not only responsible for staffing and compliance, but also for shaping organizational culture, fostering innovation, and driving employee performance and satisfaction (SHRM, 2015).

In contemporary organizations, HRM plays a vital role in developing a productive and motivated workforce by creating systems and policies that promote employee well-being, development, and retention. It serves as a bridge between management and employees, ensuring a match between business needs and employee skills. Effective HRM practices directly impact job satisfaction, organizational commitment, and employee retention (Alnaqbi). With global competition and evolving employee expectations, HRM has become increasingly essential for maintaining organizational performance through talent management, leadership development, and creating a positive work environment. Ultimately, a well-executed HRM strategy is essential for maintaining a stable, agile, and engaged workforce in any industry (Armstrong, 2023).

2.2 Human Resource Management Practices

Human resource management (HRM) practices refer to the formal systems and strategies implemented by organizations to effectively manage their employees and support their goals. These practices typically include compensation and benefits, working environment, leadership & management styles, career development & promotion, work-life balance and recognition & reward. Each of these elements works together to shape the employee experience, enhance motivation, and foster alignment between individual roles and broader organizational goals (Dessler, 2020). Effective HRM practices not only attract qualified talent but also play a vital role in employee retention by providing career development opportunities, fair evaluation, and a stimulating work environment.

In today's dynamic and competitive economy, organizations rely heavily on strategic HRM practices to build engaged and high-performing teams. Practices such as leadership development, succession planning, employee engagement programs, and flexible work arrangements are increasingly recognized as essential tools for improving job satisfaction and organizational loyalty. Carefully designed and consistently implemented, HRM practices contribute to a positive corporate culture, improve organizational performance, and reduce turnover. Since employees seek more than just financial rewards, organizations must develop comprehensive HR strategies that prioritize well-being, meaningful work, and opportunities for meaningful contribution (Karatepe, 2013).

2.2.1 Compensation and Benefits

Compensation and benefits are one of the most influential factors in job satisfaction and retention. Employees who perceive their pay and benefits as fair, competitive, and representative of their contributions are more likely to demonstrate organizational commitment (Moncarz, 2009). Effective compensation systems typically combine base pay, performance-related incentives, and non-financial rewards such as healthcare, bonuses, and allowances. Transparent compensation practices contribute to employee trust and morale, especially when tied to clear performance indicators. While monetary rewards do not guarantee long-term commitment, they play a vital role when combined with recognition, career advancement, and supportive leadership. Studies have shown that well-structured

compensation systems are both a motivator and a retention tool (Deckop, 2006)

2.2.2 Work Environment

A safe, respectful, and well-equipped work environment is essential to employee well-being and satisfaction. Physical conditions such as cleanliness, access to resources, and ergonomic safety, as well as psychological factors such as inclusion, collaboration, and morale, influence employee performance and retention. A positive environment that encourages interaction, teamwork, and open communication can reduce stress and strengthen organizational commitment. (Ahmed, 2013) highlighted that favorable working conditions contribute significantly to employee retention. Engaging activities, including team-building programs and informal social events, can foster a sense of belonging and community, which are essential for maintaining employee motivation.

2.2.3 Leadership and Management Styles

Leadership style significantly influences how employees perceive their work environment and their decision to remain within an organization. Collaborative, inclusive, and participatory leadership practices have been shown to strengthen trust, communication, and team cohesion. Managers who provide regular feedback, support employee development, and foster open dialogue contribute to stronger organizational commitment. Eisenberger et al. (1990) argued that employees' perceptions of an organization are shaped by their relationships with their superiors. Participative and democratic leadership styles, which value employee voice and decision-making, have been directly associated with higher retention rates (Kroon, 2013). Furthermore, clear career paths, recognition, and compassionate leadership foster loyalty and reduce turnover (Peterson, 2003).

2.2.4 Career Development and Promotion Opportunities

Career development opportunities remain a key factor in employee motivation and retention. Structured promotion systems based on merit and performance, access to internal job openings, mentoring programs, and individualized development plans strengthen employee engagement. Employees who perceive opportunities for upward mobility are more likely to stay with the organization and fully commit to their roles.

Regular access to career development reduces turnover intentions by reinforcing the organization's investment in its people. Succession planning and talent development frameworks are essential for identifying high-potential employees and preparing them for future leadership positions. Tools such as career portfolios, individual development plans, and leadership pipelines not only help retain talent but also ensure long-term organizational continuity (Jitendra, 2013).

2.2.5 Recognition and Rewards

Recognition is an essential component of a high-performance work environment and is closely linked to job satisfaction. It can take the form of verbal appreciation, awards, bonuses, or other forms of formal recognition of achievements. When employees feel their efforts are recognized and valued, their intrinsic motivation increases, which promotes greater commitment and reduces turnover. A culture of recognition reinforces organizational values and provides regular positive reinforcement. Studies have shown that employees are more likely to stay in organizations where their work is consistently recognized and rewarded in meaningful ways (Thomas, 2000; Zobal, 1998).

2.3 Job Satisfaction

Satisfied employees are the key to an organization's success, as job satisfaction is the pillar of business success (Samina, Farooq, & Nadeem, 2012). Therefore, job satisfaction has become one of the most important topics that managers and researchers are interested in (Gautam; Mandal & Dalal, 2006). Job satisfaction has been defined in various ways by many researchers. Job satisfaction is widely considered a key factor influencing employee performance, organizational commitment, and retention. Defined by Locke (1976) as “a pleasant or positive emotional state resulting from the evaluation of one’s job or work experiences,” job satisfaction encompasses how employees feel about various aspects of their job, including tasks, relationships, compensation, and development opportunities. It is influenced by both intrinsic (such as meaningful work, recognition, and autonomy) and extrinsic (such as pay, working conditions, and leadership) motivators. Many researchers have linked high job satisfaction to increased productivity, reduced absenteeism, and lower turnover intentions (Syptak et al., 1999; Samina et al., 2012).

Spector (1997) emphasized the need to assess job satisfaction from multiple perspectives: compensation, leadership, development, and work-life balance, in order to fully understand employee behavior (Forum, 2025).

Job satisfaction and dissatisfaction depend not only on the nature of the job, but also on the employee's expectations about the job offer (Hussami, 2008). Lower convenience costs, higher organizational, social, and intrinsic reward will increase job satisfaction (Mulinge and Mullier, 1998; Willem et al., 2007). Job satisfaction is a complex and multifaceted phenomenon (Fisher and Locke, 1992; Xie and Johns, 2000); it is influenced by factors such as pay, work environment, autonomy, communication, and organizational commitment (Lane, Esser, Holte, and Anne, 2010; Vidal, Valle, and Aragón, 2007; Fisher and Locke, 1992; Xie and Johns, 2000). An employee's decision to stay with an organization is often closely linked to their level of satisfaction with their role. Dissatisfaction can lead to disengagement, low morale, and ultimately, resignation. Conversely, when employees feel valued, supported, and fulfilled in their work, they are more likely to invest their energy, collaborate with colleagues, and commit to long-term goals. This study draws on these multidimensional perspectives of job satisfaction to assess how HR practices contribute to employee satisfaction and, ultimately, retention in the banking sector.

2.4 Employee Retention

Employee retention refers to an organization's ability to retain its workforce over an extended period of time. It involves implementing strategies, policies, and practices to minimize voluntary turnover and encourage employee commitment to the organization. Retention is more than just keeping employees in their positions; it's about creating an environment in which they feel motivated, supported, and aligned with the company's mission and values. High retention rates are often a sign of a positive organizational culture, effective leadership, and responsive human resource management practices (Kroon, Can HR practices retain flex workers with their agency? The role of perceived organizational support., 2013).

Many factors can influence an employee's decision to stay or leave an organization. These include job satisfaction, career development opportunities, compensation and benefits, work-life balance, management support, and organizational commitment. Studies have shown that when employees feel engaged,

treated fairly, and provided with development opportunities, their loyalty to the organization strengthens. Conversely, when they perceive a lack of recognition, poor management, or limited career progression, they may seek opportunities elsewhere, leading to increased turnover and the associated costs in terms of recruitment, onboarding, and lost productivity (Tansel, 2014).

Employee retention is particularly crucial in today's competitive job market, where skilled professionals have access to numerous opportunities. Retaining experienced and high-performing employees is essential for preserving institutional know-how, reducing operational disruptions, and improving customer satisfaction. Furthermore, good retention contributes to organizational stability, morale, and team cohesion. Human resources departments play a central role in developing retention strategies through performance management, career development programs, fair compensation systems, and the promotion of a supportive and inclusive work environment. Effective retention practices not only preserve an organization's investment in its human capital, but also contribute to its success and sustainability (Company, 2025).

2.5 Relationship Between HRM Practices and Job Satisfaction

Human resource management (HRM) practices play a fundamental role in employee job satisfaction within organizations. Elements such as compensation and benefits, job security, performance management, leadership style, and working conditions directly influence employee perceptions of their role and the organization as a whole. Fair compensation practices, including competitive salaries, bonuses, and allowances, are among the most important factors in job satisfaction. Employees who perceive their compensation as fair and in line with industry standards are more likely to feel valued and motivated (Ivancevich, 2020). Conversely, dissatisfaction with compensation is often cited as a key factor in employee disengagement and turnover, making compensation policy a key HR lever for influencing satisfaction. Beyond monetary factors, non-financial HR practices such as job security, supportive supervision, career development opportunities, and participatory leadership also contribute significantly to job satisfaction. Employees who enjoy job stability and supportive relationships with their managers tend to exhibit higher levels of engagement. Positive interpersonal dynamics with managers, encouragement, and fair

performance reviews foster a culture of trust and mutual respect at work. Furthermore, leadership styles that promote democratic participation and offer constructive feedback are associated with higher morale and increased employee engagement. Similarly, a well-maintained and inclusive work environment contributes to a sense of psychological safety, directly influencing employees' emotional and professional growth (Khan, 2014).

Furthermore, HR practices focused on long-term growth, such as promotion paths, recognition systems, and organizational engagement initiatives, strengthen employee loyalty and motivation. When employees believe their organization invests in their development and recognizes their efforts, they tend to be more satisfied and perform better. Career advancement, mentoring programs, and skill development opportunities allow employees to envision their future within the company, thereby reducing workplace stress and turnover intentions. Therefore, job satisfaction is not the result of a single HR practice, but rather the cumulative effect of several well-integrated strategies. Effectively aligning HR policies with employee needs results in stronger organizational commitment, improved performance, and lasting employee retention (Snell, 2015).

2.6 The Relationship Between Job Satisfaction and Employee Retention

Job satisfaction is widely considered a key determinant of employee retention. However, the relationship between the two is complex and influenced by multiple contextual, organizational, and individual factors. Job satisfaction encompasses various elements, including compensation, work environment, management support, career development, recognition, and interpersonal relationships at work. Each of these factors has a different impact on employees' perceptions of their role and their decision to stay or leave the company. While satisfied employees are generally more motivated and engaged, job satisfaction does not automatically translate into long-term retention. For some, even in highly satisfying positions, the lack of clear advancement opportunities, better external offers, or personal goals may prompt them to seek other employment.

Furthermore, employee retention is strongly influenced by broader concepts such as organizational commitment and perceived career alternatives. (Meyer, 1991) Conceptualized organizational commitment as comprising affective, continuance, and

normative components, each playing a unique role in retention behavior. Affective commitment reflects emotional attachment, continuance commitment is based on the perceived costs of leaving, and normative commitment stems from a sense of moral obligation to stay. These forms of commitment often moderate or attenuate the relationship between satisfaction and retention. For example, an employee may be satisfied with their pay and workload but consider leaving if they do not feel a strong emotional connection or sense of belonging within the organization. Conversely, others may stay despite low satisfaction due to perceived job insecurity or a lack of alternatives, particularly during times of economic crisis or in regions facing political instability and labor migration.

Research has also shown that job satisfaction influences key behavioral outcomes such as absenteeism, turnover intentions, and organizational citizenship behaviors. Syptak et al. (1999) and Locke (1976) emphasized that satisfied employees are more likely to demonstrate loyalty, consistent performance, and positively contribute to staff morale. However, retention is about more than satisfaction per se: it is also about whether employees feel valued, supported, and integrated into a culture aligned with their professional and personal aspirations. High-performing organizations often incorporate retention strategies that go beyond superficial satisfaction, focusing instead on personalized career planning, participative leadership, transparent communication, and continuous development. Therefore, while job satisfaction remains a fundamental pillar, a multidimensional and strategic HR approach is essential to convert satisfied employees into long-term contributors and reduce voluntary turnover in a sustainable manner (Mobley, 1997).

2.7 Theoretical Framework

The theoretical framework of this study draws on established theories in organizational behavior and psychology that explain how job satisfaction influences employee retention. These theories provide a basis for understanding the mechanisms by which human resource practices influence employee attitudes and behaviors at work. One of the main theories supporting this study is Herzberg's (1959) two-factor theory, which classifies work-related factors into two categories: hygiene factors (e.g., pay, working conditions, job security) and motivator factors. According to (Herzberg, 1959), while hygiene factors prevent dissatisfaction, true satisfaction and long-term

retention are achieved through motivator factors that strengthen employees' intrinsic commitment to their work. Another relevant theory is Maslow's (1954) hierarchy of needs, which proposes that individuals are motivated by a progression of needs, from basic physiological needs to personal fulfillment. In the workplace, once basic needs such as pay and security are met, employees seek fulfillment through recognition, career advancement, and meaningful work factors closely linked to job satisfaction and retention. This study also draws on social exchange theory (SET), which suggests that employees build relationships with their employers based on reciprocity. When organizations invest in the well-being, development, and recognition of their employees, employees are more likely to respond with loyalty, commitment, and a reduced desire to leave.

2.7.1 Herzberg's (1959) Two-Factor Theory

Herzberg's two-factor theory, introduced in 1959, distinguishes two categories of job factors that influence employee attitudes: hygiene factors and motivators. Hygiene factors include elements such as salary, company policies, working conditions, job security, and interpersonal relationships. These factors are extrinsic to the job and are necessary to prevent dissatisfaction. However, their presence does not intrinsically lead to job satisfaction, only to the absence of dissatisfaction. In other words, improving hygiene factors may reduce complaints but does not necessarily motivate employees.

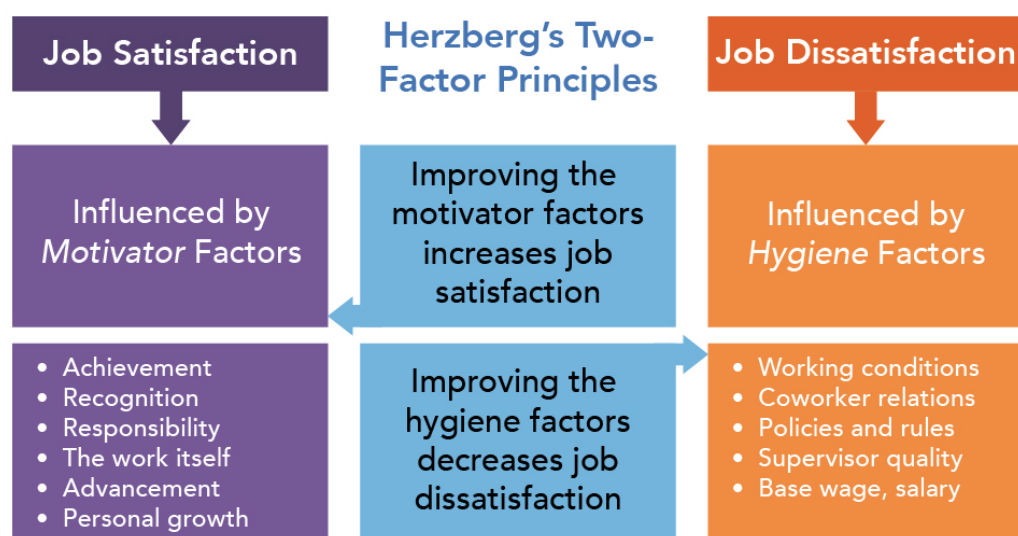


Figure (2.1): Herzberg's Two-Factor Principles (<https://courses.lumenlearning.com/wm-organizationalbehavior/chapter/herzbergs-two-factor-theory/>)

In contrast, motivators are intrinsic elements of the job that directly contribute to job satisfaction and motivation. These include recognition, opportunities for advancement and promotion, responsibility, achievement, and a sense of meaning. Motivators encourage employees to achieve higher levels of performance and remain committed to their roles. Herzberg's theory implies that organizations must go beyond simply preventing dissatisfaction by enriching jobs with elements that inspire employees, which ultimately improves retention and productivity.

2.7.2 Maslow's (1954) Hierarchy of Needs

Maslow's Hierarchy of Needs provides a foundational framework for understanding employee motivation and job satisfaction in organizational settings. According to the theory (Maslow, 1954), employees are driven by a progressive set of needs, beginning with physiological and safety needs such as stable income, job security, and a safe working environment. Once these foundational needs are met, individuals seek social belonging, esteem, and self-actualization through meaningful relationships, recognition, opportunities for growth, and fulfillment in their roles. Within the workplace, HR practices that address these hierarchical needs such as fair compensation, supportive leadership, career development, and inclusive work environments can significantly influence how employees perceive their job satisfaction.



Figure (2.2): Maslow's Hierarchy of Needs
(<https://www.simplypsychology.org/maslow.html>)

In the context of this research, Maslow's theory aligns closely with the core variables under investigation, including compensation and benefits, leadership styles, working conditions, promotion opportunities, and recognition systems. These factors correspond to various levels within the hierarchy and collectively impact an employee's overall satisfaction and decision to remain with an organization. By understanding and applying Maslow's principles in HR strategy, organizations can better address the multidimensional needs of employees, thereby enhance satisfaction and improve retention outcomes. This theoretical lens supports the study's objective of evaluating how HRM practices influence job satisfaction and subsequently affect employee retention.

2.7.3 Social Exchange Theory (SET)

Social exchange theory (SET) provides a fundamental theoretical framework for understanding the interpersonal and organizational dynamics that influence employee attitudes and behaviors, particularly with regard to job satisfaction and retention. SET posits that social relationships are based on reciprocal exchanges in which individuals seek to maximize rewards while minimizing costs (Homans, 1958; Blau, 1964). In the workplace, employees evaluate their relationship with the organization based on the perceived fairness of this exchange, assessing whether their efforts are fairly reciprocated through organizational rewards such as pay, recognition, development opportunities, and a supportive work environment (Emerson, 1976). When employees perceive these exchanges as fair and beneficial, they are more likely to develop emotional attachment, trust, and commitment, which significantly improves satisfaction and retention (Cropanzano & Mitchell, 2005). TES also highlights the role of perceived organizational support and justice in maintaining these exchange relationships.

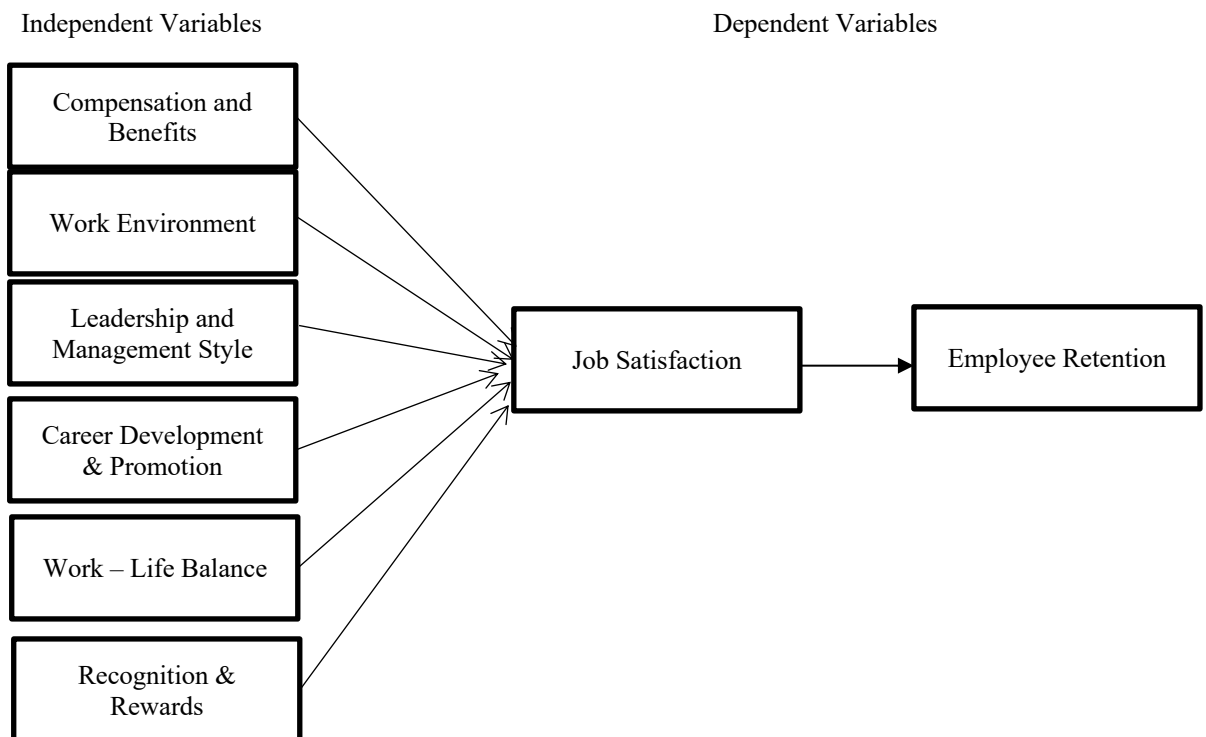
Human resource management practices are the mechanism through which organizations fulfill their end of the bargain, thereby shaping employees' perceptions of fairness and value. Effective HRM practices, such as transparent performance management systems, equitable compensation structures, participative leadership styles, and structured career development, can strengthen the social contract between employer and employee. As a result, employees are more likely to display positive work attitudes, reduce turnover intentions, and develop sustained organizational commitment (Shore, 2006). Therefore, the SET approach supports the premises of this

study by illustrating the influence of HRM practices on job satisfaction and, consequently, employee retention, through the lens of reciprocal and trust-based exchanges.

2.8 Conceptual Framework

Drawing on established theories, existing literature, and previous research designs, the conceptual framework for this study was formulated. The proposed framework is visually represented in Figure 2.3. The conceptual framework of this study illustrates the relationship between certain human resources practices and employee retention, where job satisfaction influences the relationship. As shown in Figure 2.3, six key independent variables compensation and benefits, work environment, leadership and management style, career development and promotion, work-life balance, and recognition and rewards are expected to influence job satisfaction. In turn, job satisfaction is predicted to have a direct impact on employee retention, the primary outcome of interest in this study.

Figure (2.3) Conceptual Framework of the Study



Source: Own Compilation Based on Previous Studies

This framework draws on theoretical perspectives such as Herzberg's two-factor theory, Maslow's hierarchy of needs, and social exchange theory, which collectively suggest that satisfied employees are more likely to stay with their

organization. This model provides insight into how strategic HR practices can improve satisfaction levels and reduce turnover rates in the banking sector, particularly at A Bank Myanmar.

CHAPTER III

RESEARCH METHODOLOGY

This chapter presents the research methodology adopted to examine the impact of work satisfaction on employee retention in A Bank Myanmar. It describes the design of research, the target population, sampling strategies, data collection methods, research instruments, and analytical procedures used to interpret data.

3.1 Research Design

This study employs a quantitative research design (see Appendix 1) to collect measurable data, enabling statistical analysis of the HRM practices for the job satisfaction and also relationship between job satisfaction and employee retention. Correlation approach is used to identify relationships between compensation & benefit, working environment, leadership & management styles, career development & promotion, work-life balance and reward & recognition. This conception is well suited to the assessment of allowing the researcher to study the extent to which specific job satisfaction factors, such as remuneration, the work environment, leadership and career development - correct themselves with the intention of employees to stay with the organization.

3.2 Population and Sampling Techniques

Research targets employees currently working in various branches and departments of the A Bank. The population includes both Middle and Manager level staffs, guaranteeing a complete representation of perspectives through different employment functions. A simple random sampling technique is used. This method minimizes sampling biases and improves the reliability of the results taking into account the potential variation in satisfaction and retention between employee groups.

To ensure the reliability and generalizability of the findings, it is essential to determine an appropriate sample size. In this study, the sample size was calculated using Yamane's formula, which is commonly used for survey research with a known population size. This method ensured representation from managerial positions across various departments and branches within A Bank Myanmar. Out of a total population of 1,060 management-level employees at A Bank Myanmar, a sample size of 220 was

selected using simple random sampling, based on Yamane's formula with 95% interval (Bellet al., 2018).

- n = sample size for known population
- N = population size (1060)
- e = margin of error (expressed as decimal, so 6% = 0.06)

Yamane's Known Population Formula:

$$n = \frac{N}{1 + N(e)^2}$$

$$= \frac{1060}{1 + 1060(0.06)^2} = 220$$

According to the result for 220 responses. Researchers distributed 250 questionnaires, and 220 questionnaires were collected. Therefore, the researcher used 220 respondents for this research.

3.3 Data Collection Methods

Study data is mainly collected through structured questionnaires administered directly to selected participants. The questionnaire is distributed electronically and in printed form, depending on the accessibility and preference of participants. Before the full deployment, a pilot test is carried out with a small group of employees to ensure the clarity and efficiency of the instrument. Pilot feedback is used to refine questions for greater precision. In addition to the primary data, the study incorporates secondary data from the company's recordings, HR reports, and relevant university literature to provide contextual depth and support the interpretation of the results.

3.4 Research Instruments

The main research tool is a self-administered questionnaire made up of closed items designed to measure the perceptions of respondents' job satisfaction and their intentions on continuous employment in a bank. The elements are built using a five-point Likert scale, ranging from "strongly disagree" to "strongly agree", to enter various degrees of agreement or disagreement. The questionnaire covers several areas, including remuneration and social benefits, the working environment, leadership and management style, career development opportunities, work-life and recognition and

rewards. Each section of the questionnaire is aligned with the research objectives and the conceptual framework to ensure the validity of construction.

To collect relevant primary data for the study entitled, a structured questionnaire was developed. This questionnaire was designed based on a comprehensive analysis of existing literature and is aligned with the research objectives and main concepts of the study. The objective was to gather employees' perceptions of various HRM practices and their influence on job satisfaction and retention. The questionnaire consists of seven main sections, each covering a primary area of interest:

- Compensation and Benefits
- Work Environment
- Leadership and Management Style
- Opportunities for Career Advancement and Promotion
- Work-Life Balance
- Recognition and Rewards
- Job Satisfaction and
- Employee Retention

Each section includes several Likert scale items, where respondents indicate their level of agreement with each statement on a 5-point scale:

1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree

This format was chosen for its simplicity, reliability, and effectiveness in capturing attitudes, perceptions, and behavioral intentions.

Demographic Section

In addition to the previous sections, the questionnaire begins with a demographic section that collects information such as:

- Name (optional)
- Gender
- Age
- Service Length in A Bank
- Education

Compensation and Benefits

This section includes seven questions that assess employee satisfaction with salary competitiveness, bonus structures, transparency of compensation policies, and overall

alignment of benefits with expectations.

Work Environment

Comprising five questions, this section assesses physical safety, collaboration, communication, and inclusion within the work environment.

Leadership and Management Style

This section includes seven questions designed to understand employees' perceptions of managerial communication, feedback, conflict resolution, and accessibility.

Career Development

With nine questions, this section assesses access to training resources, clarity of career paths, leadership encouragement, and transparency of promotion criteria.

Work-Life Balance

The five questions in this section examine employees' ability to fulfill personal and professional responsibilities, workload fairness, and managerial support for flexibility.

Recognition and Rewards

This section includes six questions assessing fairness, merit-based recognition, and the impact of rewards on employee motivation.

Job Satisfaction

With seven questions, this section measures overall job satisfaction, motivation, communication with superiors, and role fit with personal goals.

Employee Retention

The final section includes five questions measuring employees' intention to stay, their long-term career prospects, and perceived internal advancement opportunities.

To ensure the clarity and relevance of the questionnaire, it was pre-tested with a small group of employees from different branches of A Bank Myanmar. Feedback was collected to refine ambiguous items and improve consistency. Reliability was assessed using Cronbach's alpha for each construct to confirm the internal consistency of the scales. The final questionnaire was distributed electronically via Google Forms and printed questionnaires to ensure accessibility to employees from all branches and facilitate efficient data collection. Participation was voluntary, and confidentiality was maintained in accordance with ethical research standards.

3.5 Data Analysis Techniques

The data collected from questionnaires are coded and entered into a statistical package for the Social Sciences software (SPSS) for analysis. Descriptive statistics such as frequencies, averages, and standard deviations are used to summarize the demographic characteristics of respondents and their general responses. To explore the relationships between job satisfaction variables and employee retention, correlation analysis and linear regression analysis are carried out. These techniques help determine the strength and orientation of associations and the predictive power of work satisfaction in the influence of employee retention results. The results are presented in tables and graphs for more clarity and are interpreted inline with the objectives.

CHAPTER IV

DATA ANALYSIS AND FINDINGS

This chapter analyzes the collected data to explore the relationship between job satisfaction and employee retention at A Bank Myanmar. It presents demographic profiles, examines HR practices, and assesses employee satisfaction levels. The results reveal a strong positive correlation between job satisfaction and retention. Key findings highlight the need to strengthen recognition, career development, and leadership practices to retain employees. According to George Ursachi, Ioana Alexandra Horodnic, and Adriana Zait, a Cronbach's alpha value between 0.6-0.7 indicates an acceptable level of reliability, and 0.8 or greater a very good level showing that they are reliable and qualified for the research.

4.1 Demographic Profile of Respondents

This section presents the demographic characteristics of the 220 employees who participated in the study. Understanding demographic variables such as gender, age, education level, job level, and seniority helps contextualize the analysis of job satisfaction and retention. Respondents were selected through simple random sampling from different departments and branches.

4.1.1 Gender Distribution

The respondents were given the options of male, female, and other to indicate their gender. The distribution of respondents across these gender categories is presented in Table (4.1). This gender distribution suggests a predominantly female workforce within the sample, reflecting typical trends in the banking sector, particularly in customer service and operational roles. Gender perspectives are essential for understanding possible variations in job satisfaction and retention factors.

Table (4.1) Gender Distribution

Gender	Frequency	Percentage (%)
Male	88	40
Female	132	60
Total	220	100

Source: Survey Data (2025)

The gender distribution of respondents reveals that 60% are female and 40% are male. This reflects at the A Bank Myanmar, where female employees often outnumber their male counterparts, particularly in customer service and support functions. Such a gender composition is important to consider when analyzing job satisfaction and retention patterns. These findings highlight a significant gender disparity within the sample, with females being the majority group.

4.1.2 Age Groups

The age of the respondents was collected to better understand the age distribution of the participants. They were asked to indicate their age group from the options provided: 18-25 years, 26-35 years, 36-45 years and 46 & above 46 years. The distribution of respondents according to these age groups is summarized in Table 4.2.

Table (4.2) Age Groups

Age Group	Frequency	Percentage (%)
18-25	27	12
26-35	72	33
36-45	69	31
46 and above	52	24
Total	220	100

Source: Survey Data (2025)

According to the data presented in Table (4.2), the age distribution of respondents shows that 27 people (12%) are between 18 and 25 years old. The largest age group is 26 to 35 years old, with 72 respondents (33%), followed closely by 36 to 45 years old, with 69 respondents (31%). In addition, 52 respondents (24%) belong to the 46 years and older category. This distribution highlights a balance between early career professionals and experienced professionals within the organization. The largest group of participants falls within the 26–35 and 36-45 age range, indicating a youthful workforce. This age group is typically career-focused and values career advancement opportunities, fair compensation, and work-life balance.

4.1.3 Educational Qualification

Employee education plays a vital role in shaping their perspectives, skills, and

job expectations. An educated workforce often demonstrates greater commitment, adaptability, and ambition, which are essential for organizational growth. In the context of human resource management, education levels influence employees' attitudes toward career development, promotion opportunities, and job satisfaction.

Table (4.3) Educational Qualification

Education Level	Frequency	Percentage (%)
Bachelor	91	41
Diploma	71	32
Master	30	14
Others (Professional/Technical)	28	13
Total	220	100

Source: Survey Data (2025)

According to the data presented in Table (4.3), the educational qualifications of the respondents are as follows: the majority, 91 out of 220 (41.4%), hold a bachelor's degree, indicating the academic foundation commonly expected in the banking sector. Diploma holders make up the second largest group with 71 respondents (32.3%), followed by 30 respondents (13.6%) who possess a master's degree. Additionally, 28 respondents (12.7%) reported having other professional or technical qualifications; these individuals are primarily from the Information Technology Department and work in roles such as software developers, business analysts, and UI/UX designers. This diverse educational background reflects the range of expertise and competencies required for different roles within the bank. Most respondents hold a bachelor's degree, reflecting the professional qualifications required in the banking sector. Employees with higher educational backgrounds often have different expectations for career development and organizational support.

4.1.4 Length of Service

Table 4.4 indicates a healthy mix of new and experienced employees, allowing the study to assess satisfaction and retention across different career stages. Those with longer tenure may provide insights into retention drivers, while newer staff may highlight onboarding or engagement concerns.

Table (4.4) Length of Service Year in A Bank Myanmar

Service Year	Frequency	Percentage (%)
1 - 3 year	24	11
4 - 6 year	59	27
Less than 1 year	14	6
More Than 6 years	123	56
Total	220	100

Source: Survey Data (2025)

According to Table (4.4), the majority of employees 123 out of 220 respondents (56%), have been with the organization for more than six years, suggesting a stable and experienced workforce. This is followed by 59 respondents (27%) with between 4 and 6 years of tenure, and 24 respondents (11%) with between 1 and 3 years of tenure. A smaller group of 14 respondents (6%) have less than one year of tenure. This diversity in tenure levels provides a balanced perspective, for both experienced and new employees, on assessing job satisfaction and retention.

4.1.5 Job Position

With most respondents in entry and mid-level positions, the study captures insights from those most likely impacted by frontline HR practices such as compensation, career progression, and supervisor support.

Table (4.5) Job Position

Level	Frequency	Percentage (%)
Mid-Level	154	70
Manager Level	66	30
Total	220	100

Source: Survey Data (2025)

Table (4.5) illustrates the distribution of respondents' positions. Of the 220 participants, a significant majority of 154 (70%) hold mid-level positions, while the remaining 66 (30%) hold management positions. This indicates that most of the information collected in this study reflects the experience of mid-level employees, who are generally more involved in operational tasks and are directly impacted by human resources practices. The inclusion of both managers and mid-level employees allows for a comprehensive analysis of job satisfaction and retention at different

levels of responsibility within the organization.

4.2 Reliability Test and Descriptive Statistics of Key Variables

According to Zikmund, et al., (2013), if the Cronbach's Alpha Value is more than 0.9, it can be determined excellent reliability. If it is between 0.8 and 0.9, it can be considered good reliability. If it is between 0.7 and 0.6, it can be considered acceptable reliability. If the alpha value is between 0.5 and 0.4, it becomes questionable reliability and below 0.4 is considered poor reliability. The reliability analysis of the study according to the collected data from the 220 respondents and following is the results value of the analysis (Bell, Bryman, & Harley, 2019). In 1951, Lee Cronbach developed the Cronbach's alpha, " α " that can measure reliability and that is a measurable tool for the questionnaires with 5 Point Likert scale survey (Bell, Bryman, & Harley, 2019). To understand general trends in employee perceptions, descriptive statistics were calculated for the key study variables: job satisfaction, HR practices (compensation, leadership, career development, work environment, work-life balance, and recognition), and employee retention.

Table (4.6) Reliability Test

Key Variable	Number of items	Cronbach's Alpha
Compensation & Benefits	7	0.628
Work Environment	5	0.616
Leadership & Management Style	7	0.626
Career Development & Promotion	9	0.663
Work-Life Balance	5	0.741
Recognition & Rewards	6	0.646
Job Stratification	7	0.630
Employee Retention	5	0.607

Source: SPSS Outputs

The reliability test using Cronbach's alpha indicates acceptable internal consistency for all key variables, with values ranging from 0.607 to 0.741. Among these, work-life balance ($\alpha = 0.741$) demonstrated the highest reliability, reflecting consistent responses from participants to this concept. Career development and promotion (0.663) and recognition and rewards (0.646) also showed moderate reliability, suggesting reliable measurement of these domains. Meanwhile, employee

retention (0.607) exhibited the lowest reliability among the concepts but is still within an acceptable range for preliminary research (Nunnally, 1978). These results suggest that the items used to measure HRM practices, job satisfaction, and retention are sufficiently consistent to support the study's findings and analysis.

4.3 Analysis of HR Practices at A Bank Myanmar

This section analyzes A Bank Myanmar's human resources (HR) practices based on employee feedback. HR practices form the foundation of the work environment and directly influence job satisfaction and retention. The analysis focuses on six main dimensions: compensation and benefits, work environment, leadership and management style, career development and promotion, work-life balance, and recognition and rewards. The dimensions were measured by 5 points on the Likert scale. Scores are set as 1= Strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree and 5= Strongly Agree. Then, to make easy interpretation, the following ranges of values are reassigned to each scale (Bryman, 2011).

- 1.00-1.80 Strongly Disagree
- 1.81-2.60 Disagree
- 2.61-3.40 Neutral
- 3.41-4.20 Agree
- 4.21-5.00 Strongly Agree

4.3.1 Respondent Perception on Compensation and Benefits

Compensation is a key factor in the study of job satisfaction. In this research, employees' perceptions of compensation and benefits practices are assessed using six statements. To determine their level of agreement with these statements, the mean and average scores of each item related to compensation and benefits were calculated. The results are presented in Table (4.7).

Table (4.7) Respondent Perception on Compensation and Benefit

Sr. No	Particular	Mean	Standard Deviation
1	My salary is competitive compared to similar roles in the industry.	4.06	0.907
2	I feel my compensation reflects the value I bring to the organization.	4.00	1.280
3	The incentive and bonus structure are attractive.	4.10	0.843
4	The criteria for salary increases are clearly communicated to employees.	4.14	0.883
5	There is overall transparency of the compensation policies at Abank	3.90	1.295
6	I feel Abank's compensation and benefits package aligns with my expectations.	3.99	0.876
7	The compensation and benefits package positively influences my decision to stay with Abank.	4.17	0.905
	Average Mean	4.05	

Source: Survey Data (2025)

Compensation and benefits are crucial factors influencing employee satisfaction and retention. The survey responses show generally positive perceptions, with mean scores ranging from 3.90 to 4.17. The highest-rated statement, “The compensation and benefits package positively influences my decision to stay”, received a mean of 4.17 (SD = 0.905), highlighting its impact on retention. “The criteria for salary increases are clearly communicated” also scored highly (M = 4.14, SD = 0.883), emphasizing the importance of clarity in compensation systems. Attractive bonuses and incentives were confirmed by a score of 4.10 (SD = 0.843).

While employees generally agree their salary is competitive (M = 4.06, SD = 0.907), and the overall package meets expectations (M = 3.99, SD = 0.876), the lowest-rated item was “Overall transparency of compensation policies” (M = 3.90, SD = 1.295), suggesting mixed views in this area. In summary, compensation practices at A Bank are positively received but could benefit from improved transparency and communication to enhance satisfaction.

4.3.2 Respondent Perception on Work Environment

Employees reported satisfaction with the cleanliness, safety, and functionality of their workplace. Most employees were described as well-maintained and adequately resourced, allowing employees to perform their duties comfortably. More importantly, employees highlighted the social environment, including teamwork, collaboration, and interpersonal relationships, as a key factor contributing to their overall satisfaction. To determine their level of agreement with these statements, the mean and average scores of each item related to work environment were calculated. The respondents were asked five questions results are presented in Table (4.8).

Table (4.8) Respondent Perception on Working Environment

Sr. No	Particular	Mean	Standard Deviation
1	The physical work environment at Abank is safe and secure.	4.12	0.885
2	I feel that teamwork and collaboration are encouraged and valued at Abank.	4.12	0.810
3	My manager/supervisor provides the support I need to do my job effectively	4.17	0.883
4	There is open and transparent communication within my department/team.	4.14	0.870
5	Abank fosters an inclusive work environment where everyone feels respected and valued	4.20	0.881
	Average Mean	4.15	

Source: Survey Data (2025)

Overall responses indicate a favorable perception of the bank's work environment. The statement "A bank fosters an inclusive work environment where everyone feels respected and valued" received the highest mean score, at 4.20 (SD = 0.881), demonstrating strong agreement among respondents. Supervisor support for efficient task completion was also highly rated (M = 4.17, SD = 0.883), highlighting the importance of managerial support in daily tasks.

Similarly, positive responses were observed regarding transparent communication within teams (M = 4.14, SD = 0.870) and the encouragement of collaboration (M = 4.12, SD = 0.810), reflecting a cooperative and communicative

culture. Perception of physical safety at work also received a high score ($M = 4.12$, $SD = 0.885$), suggesting that the organization provides a safe and comfortable environment. These results together demonstrate that a caring and respectful work environment plays a key role in employee satisfaction.

4.3.3 Respondent Perception on Leadership and Management Style

According to Aruna and Anitha (2015), leadership effectiveness directly influences employee engagement and satisfaction. Respondents noted that democratic and inclusive management styles lead to greater job satisfaction and trust in leadership. The distribution of respondents across these leadership and management style result is summarized in Table (4.9). The results highlight the need for leadership focused on seven questions are presented in Table (4.9).

Table (4.9) Respondent Perception on Leadership and Management Style

Sr. No	Particular	Mean	Standard Deviation
1	My manager provides clear instructions and expectations for tasks and projects.	4.14	0.883
2	Managers at Abank regularly provide constructive feedback on performance.	3.89	1.288
3	My manager encourages innovation and values my ideas.	3.98	0.876
4	The management team fosters an environment of trust and mutual respect.	4.14	0.913
5	Managers at Abank effectively resolve conflicts and promote teamwork.	4.06	0.907
6	The leadership team at Abank is approachable and receptive to feedback.	3.99	1.280
7	Leaders at Abank set a good example for employees through their actions and decisions.	4.09	0.844
	Average Mean	4.04	

Source: Survey Data (2025)

The survey results reflect an overall positive perception of leadership and management styles within the organization. Respondents strongly agree that their

managers provide clear instructions and expectations ($M = 4.14$, $SD = 0.883$) and that management fosters a culture of trust and mutual respect ($M = 4.14$, $SD = 0.913$). These aspects indicate that effective communication and mutual respect are key elements of the bank's leadership approach.

Furthermore, employees recognize that managers foster teamwork and resolve conflicts effectively ($M = 4.06$, $SD = 0.907$) and demonstrate good leadership through their actions and decisions ($M = 4.09$, $SD = 0.844$). Encouraging innovation and openness to employee ideas also received favorable ratings ($M = 3.98$, $SD = 0.876$), although slightly lower agreement was observed regarding regular constructive feedback ($M = 3.89$, $SD = 1.288$), suggesting room for improvement in performance dialogue. Overall, the leadership style appears to promote open communication, guidance, and employee empowerment.

4.3.4 Respondent Perception on Career Development and Promotion Opportunities

As observed by Logan (2008) and Peterson et al. (2003), the presence of meaningful work and clear promotion paths fosters a strong sense of organizational commitment. The respondents were asked nine questions and results are presented in Table (4.10).

Table (4.10) Respondent Perception on Career Development and Promotion Opportunities

Sr. No	Particular	Mean	Standard Deviation
1	I have access to the resources and tools needed for professional growth at Abank.	3.72	0.952
2	The training and development programs offered by Abank meet my career advancement needs.	3.73	0.774
3	There are clear career paths and opportunities for progression within Abank.	4.14	0.862
4	I receive constructive feedback that helps me improve and grow in my role.	4.13	1.221
5	Abank supports employees in acquiring new skills to meet changing job demands.	3.73	1.358

6	I feel encouraged to pursue leadership roles within Abank.	4.19	0.869
7	Abank invests in my career development and long-term success.	3.94	1.259
8	The promotion process at Abank is transparent & fair.	3.73	1.364
9	I understand the criteria and expectations for promotion within Abank	4.20	0.863
	Average Mean	3.94	

Source: Survey Data (2025)

The data indicate a generally favorable perception of career development and promotion opportunities within the organization, with an overall mean score of 3.94. Respondents strongly agreed that there were clear career paths and opportunities for advancement ($M = 4.14$, $SD = 0.862$) and that promotion criteria and expectations were understood ($M = 4.20$, $SD = 0.863$). These results suggest that transparent advancement paths are recognized and valued by employees.

A high level of agreement was expressed regarding the encouragement to pursue leadership positions ($M = 4.19$, $SD = 0.869$) and receiving constructive feedback to support growth ($M = 4.13$, $SD = 1.221$). However, slightly lower mean scores were recorded for access to professional development resources ($M = 3.72$), satisfaction with training programs ($M = 3.73$), and support for acquiring new skills ($M = 3.73$), indicating a moderate perception of the development infrastructure. Transparency of the promotion process was rated 3.73, suggesting that some employees may welcome more clarity. Overall, if employees recognize visible growth opportunities, improved training and development resources could improve their long-term career prospects.

4.3.5 Respondent Perception on Work-life Balance

Employees appreciate flexible leave, reasonable working hours, and support in case of personal emergencies. This would be demonstrated that empowered and well-supported employees are more satisfied and less prone to burnout. There are five factors to measure work-life balance factors and mean result shown in Table (4.11).

Table (4.11) Respondent Perception on Work-life Balance

Sr. No	Particular	Mean	Standard Deviation
1	I am able to maintain a healthy balance between my work and personal life at Abank.	4.12	0.810
2	My workload allows me to have enough time for my personal and family life.	4.16	0.881
3	Abank supports flexible work arrangements when needed.	4.13	0.867
4	I rarely feel that work interferes with my personal responsibilities.	4.11	0.871
5	I feel encouraged by my manager to take time off when needed.	4.20	0.879
	Average Mean	4.14	

Source: Survey Data (2025)

Work-life balance emerged as a highly valued aspect of the employee experience, with an overall average score of 4.14. A significant number of respondents reported satisfaction with their ability to balance professional responsibilities and personal commitments. For example, the item "My workload allows me to devote enough time to my personal and family life" received a mean score of 4.16 (SD = 0.881), indicating that most employees feel their workload is manageable.

Furthermore, employees reported feeling supported by their managers in maintaining their personal well-being. The highest-rated item in this category was "I feel encouraged by my manager to take time off when needed" (M = 4.20, SD = 0.879), followed closely by "A bank promotes flexible working arrangements when needed" (M = 4.13, SD = 0.867). Employees also generally agreed that work rarely interferes with personal responsibilities (M = 4.11), reinforcing the impression that the organization fosters a healthy and supportive work culture. These findings suggest that the company's approach to flexibility and employee support plays an important role in promoting job satisfaction and retention.

4.3.6 Respondent Perception on Recognition and Rewards

As Samina et al. (2012) show, well-designed recognition systems improve morale and retention, particularly when they are fair, transparent, and aligned with organizational values. The respondents were asked six questions concerning company recognition & reward on this aspect is presented in Table (4.12).

Table (4.12) Respondent Perception on Recognition and Rewards

Sr. No	Particular	Mean	Standard Deviation
1	I feel valued for the work I do at Abank.	3.72	0.952
2	My contributions are recognized by my manager or supervisor.	4.11	0.811
3	My contributions are recognized by my manager or supervisor.	4.17	0.878
4	Abank has a fair system for recognizing employee achievements.	4.13	0.874
5	I receive appropriate rewards for my performance.	4.14	0.865
6	Recognition at Abank is based on merit and performance.	4.20	0.886
	Average Mean	4.08	

Source: Survey Data (2025)

Recognition and rewards are essential aspects of employee motivation and engagement. Survey responses reflect an overall positive perception on this topic, with an overall mean score of 4.08. Employees indicated that recognition is practiced consistently and based on merit. The statement "At Abank, recognition is based on merit and performance" received the highest mean score of 4.20 (SD = 0.886), suggesting that performance-based recognition is well established.

Responses showed that employees feel appreciated and fairly rewarded for their work. For example, the statement "I receive appropriate rewards for my performance" received a mean score of 4.14 (SD = 0.865), while "Abank has a fair system for recognizing employee achievements" received a score of 4.13 (SD = 0.874). These high scores demonstrate confidence in the fairness of the recognition system. Meanwhile, slightly lower, but positive, scores were observed for the question "I feel valued for my work" (M = 3.72), indicating that much work remains to be

done to create a more rewarding and consistent work culture. Overall, the results highlight the importance of maintaining fair and transparent recognition systems to strengthen employee satisfaction and retention.

4.3.7 Respondent Perception on Employee Job Satisfaction

The highest levels of satisfaction were recorded for the work environment and work-life balance, suggesting that employees feel physically safe and emotionally supported at work. The respondents were asked seven questions relating to employee satisfaction. Employee satisfaction result is shown in the table (4.13).

Table (4.13) Respondent Perception on Employee Job Satisfaction

Sr. No	Particular	Mean	Standard Deviation
1	I am satisfied with my current job.	4.06	0.907
2	I am satisfied with my salary and benefits.	4.00	1.280
3	I am satisfied with the company culture and working environment	4.10	0.843
4	I feel proud to work for A Bank and would recommend it as a great place to work.	4.14	0.883
5	I feel motivated and engaged in my work.	3.90	1.295
6	I feel that I have opportunities for career advancement	3.99	0.876
7	I have good communication with my supervisors/managers.	4.15	.910
	Average Mean	4.05	

Source: Survey Data (2025)

According to the results of Table (4.13), employees cited the bank's respectful corporate culture as major factors contributing to satisfaction. In contrast, the lowest levels of satisfaction were recorded for career advancement, where employees expressed a need for greater transparency, equal access to promotions, and regular feedback. The survey results show a generally high level of job satisfaction among employees, with an overall mean of 4.05. Respondents expressed strong satisfaction with supervisor communication, workplace culture, and organizational pride. However, slightly lower scores in motivation and engagement, and career advancement suggest areas for further HR focus.

4.3.8 Respondent Perception on Employee Retention

The respondents were asked five questions relating to employee retention. The results regarding table 4.14 employee retention reflect a generally positive attitude among respondents regarding their continued commitment to the bank.

Table (4.14) Respondent Perception on Employee Retention

Sr No.	Particular	Mean	Standard Deviation
1	I intend to stay with the bank for the next 15 months.	4.12	0.885
2	I rarely think about looking for a job at another company.	4.11	0.811
3	The bank is a place where I can see myself building a long-term career.	4.15	0.891
4	I see a future for myself within this Bank.	4.11	0.864
5	I feel there is adequate opportunity for me to move to a better job within this bank	4.20	0.883
	Average Mean	4.14	

Source: Survey Data (2025)

As shown in Table 4.13, the overall mean score is 4.14, suggesting that most employees feel a strong sense of commitment and long-term commitment to the organization. The highest-scoring item, "I feel I have sufficient opportunities to advance to a better position within this bank" (mean = 4.20, SD = 0.883), highlights the importance of internal mobility and advancement prospects as a key factor in talent retention.

Furthermore, many employees expressed their intention to remain with the bank for the next 15 months (mean = 4.12, SD = 0.885), and a majority rarely consider looking for another job (mean = 4.11, SD = 0.811). These results indicate that the bank's retention strategies, such as career development, a supportive work environment, and recognition, resonate positively with employees. Notably, the perception of a future within the organization (mean = 4.11) and the perception of the organization as a place to build a long-term career (mean = 4.15) support the conclusion that employees perceive both stability and opportunities for advancement.

Overall, these results suggest that effective human resources practices contribute significantly to employee retention. By continuing to offer development

paths, supportive leadership, and fair internal opportunities, the bank can maintain or even improve its long-term retention rates.

4.3.9 Overall Mean of HR Practices on Job Satisfaction

The study focused on the overall mean values of the six core Human Resource practices and their influence on job satisfaction among employees. The overall means of variables of the study are shown in Table (4.15).

Table (4.15) Overall Mean Values of Respondent Perception on HR Practices

Variable	Mean(x)
Compensation & Benefits	4.05
Work Environment	4.15
Leadership & Management Style	4.04
Career Development & Promotion	3.94
Work–Life Balance	4.14
Recognition & Rewards	4.08

Source: Survey Data (2025)

According to Table (4.15), the highest mean score was observed for work environment ($M = 4.15$), followed closely by work-life balance ($M = 4.14$), indicating that employees value a supportive and inclusive work environment, as well as flexibility in managing personal and professional responsibilities. Recognition and rewards ($M = 4.08$) and compensation and benefits ($M = 4.05$) also received above-average scores, suggesting that recognition and fair compensation play a vital role in employee satisfaction.

Leadership and management style ($M = 4.04$) showed a positive perception, indicating that management effectiveness contributes to employee motivation. In contrast, career development and promotion received the lowest mean score ($M = 3.94$), which, while relatively high, indicates room for improvement. These findings suggest that while most HR practices effectively contribute to employee satisfaction, targeted efforts to improve opportunities for growth and advancement could further strengthen employee engagement and retention.

4.4 Analysis the Correlation Between HR Practices and Job Satisfaction

In this study, a Pearson product-moment correlation analysis was conducted to examine the relationship between various human resource management (HRM) practices and employee job satisfaction in a bank. Correlation analysis is a statistical method used to assess the strength and direction of the linear relationship between two or more variables. It helps understand how different HRM practices can influence employee satisfaction within the organization. The Pearson correlation coefficient, denoted r , ranges from -1 to +1. A positive correlation indicates that as one variable increases, the other also increases, while a negative correlation implies that as one variable increases, the other decreases. An r value close to +1 indicates a strong positive relationship, and a value close to -1 indicates a strong negative relationship. A value close to 0 indicates the absence of a linear correlation between the variables (Bell, 2022).

The analysis revealed that all six HRM practice variables compensation and benefits, work environment, leadership and management style, career development and promotion, work-life balance, and recognition and rewards were positively correlated with job satisfaction. This suggests that improved HRM practices are associated with increased employee satisfaction. Among these variables, relatively stronger correlations were observed, highlighting their significant role in job satisfaction. The detailed correlation results are presented in Table (4.16).

Table (4.16) Correlation Between HR Practices and Job Satisfaction

		AVCB	AVWB	AVLSMM	AVCD	AVWL B	AVRW R	AVJS
AVCB	Pearson Correlation	1	.564**	.995**	-.518**	.550**	.524**	.998**
	Sig. (2-tailed)		0.000	0.000	0.000	0.000	0.000	0.000
	N	220	220	220	220	220	220	220
AVWE	Pearson Correlation	.564**	1	.565**	-.618**	.917**	.853**	.565**
	Sig. (2-tailed)	0.000		0.000	0.000	0.000	0.000	0.000
	N	220	220	220	220	220	220	220
AVLSMM	Pearson Correlation	.995**	.565**	1	-.521**	.558**	.531**	.993**
	Sig. (2-tailed)	0.000	0.000		0.000	0.000	0.000	0.000
	N	220	220	220	220	220	220	220
AVCD	Pearson Correlation	-.518**	-.618**	-.521**	1	-.588**	-.489**	-.518**

	Sig. (2-tailed)	0.000	0.000	0.000		0.000	0.000	0.000
	N	220	220	220	220	220	220	220
AVWLB	Pearson Correlation	.550**	.917**	.558**	-.588**	1	.947**	.550**
	Sig. (2-tailed)	0.000	0.000	0.000	0.000		0.000	0.000
	N	220	220	220	220	220	220	220
AVRWR	Pearson Correlation	.524**	.853**	.531**	-.489**	.947**	1	.527**
	Sig. (2-tailed)	0.000	0.000	0.000	0.000	0.000		0.000
	N	220	220	220	220	220	220	220
AVJS	Pearson Correlation	.998**	.565**	.993**	-.518**	.550**	.527**	1
	Sig. (2-tailed)	0.000	0.000	0.000	0.000	0.000	0.000	
	N	220	220	220	220	220	220	220
** . Correlation is significant at the 0.01 level (2-tailed).								

Source: SPSS Output

The correlation coefficient can be assumed by the following rule of thumb:

0.0 = r: No Correlation

0.0 < r < 0.2: Very Weak Correlation

0.2 < r < 0.4: Weak Correlation

0.4 < r < 0.6: Moderately Strong Correlation

0.6 < r < 0.8: Strong Correlation

0.8 < r < 1.0: Very Strong Correlation

Based on the empirical rule of thumb for interpreting the correlation coefficient, the results reveal that all HR practices have significant positive correlations with job satisfaction at the 0.01 level. Compensation and benefits ($r = 0.998$), leadership and management style ($r = 0.993$), and work environment ($r = 0.565$) display strong to very strong correlations, with compensation and benefits and leadership achieving the highest levels of association. Work-life balance ($r = 0.550$) and recognition and rewards ($r = 0.527$) display moderately strong relationships. In particular, career development ($r = -0.518$) between career development and job satisfaction suggests that current career development initiatives may be perceived as restrictive rather than stimulating by employees. One possible explanation for this finding lies in the timing and structure of training and professional development programs. Many of these sessions reportedly take place on weekends or after regular working hours, disrupting employees' personal time and disrupting work-life balance. Consequently, instead of feeling motivated and supported in their career progression,

employees may experience frustration and fatigue, leading to a decrease in their overall job satisfaction. This finding highlights the importance of aligning career development strategies with employee well-being, ensuring that these programs are both beneficial and respectful of personal time. These findings highlight the critical role that well-managed HR practices play in improving employee satisfaction.

4.5 Impact of HR Practices on Job Satisfaction

HR practices play a vital role in job satisfaction within organizations. Practices such as fair compensation, supportive leadership, career development opportunities, and recognition significantly influence employees' perceptions of value and fulfillment. When HR policies are aligned with employee expectations, satisfaction levels tend to increase, fostering a more engaged and productive workforce. Conversely, poorly implemented HR practices can lead to dissatisfaction, low morale, and increased turnover.

Table (4.17) Impact of HR Practices on Job Satisfaction

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	-0.023	0.042		-0.543	0.587
	AVCB	1.008	0.041	1.005	24.474	0.000
	AVWB	0.010	0.011	0.010	0.963	0.337
	AV LSMM	-0.010	0.041	-0.010	-0.233	0.816
	AVCD	-0.002	0.005	-0.002	-0.287	0.774
	AVWLB	-0.030	0.016	-0.032	-1.867	0.063
	AVRWR	0.028	0.014	0.026	1.984	0.049

Source: SPSS Output

The regression analysis in Table (4.17) presents the influence of various HR practices on employee job satisfaction. Among the predictors, compensation and benefits (AVCB) emerged as the most significant factor. In contrast, other variables such as work environment (AVWB), leadership and management style (AV LSMM), career development (AVCD), and work-life balance (AVWLB) did not show a statistically significant relationship with job satisfaction at the 0.05 level. This suggests that, in this model, compensation and benefits as well as recognition and rewards are the main HR practices influencing employee satisfaction.

According to the results presented in Table (4.17), the regression analysis indicates that compensation and benefits (AVCB) have a significant positive impact on employee satisfaction at the 1% significance level ($\beta = 1.005$, $p < 0.001$). This demonstrates that when employees perceive their compensation as fair and competitive, their job satisfaction increases significantly. Furthermore, recognition and rewards (AVRWR) are positively correlated with employee satisfaction at the 5% significance level ($\beta = 0.026$, $p = 0.049$), suggesting that performance recognition and fair reward systems play a significant role in shaping employee satisfaction. Work-life balance (AVWLB), although not statistically significant at the 5% significance level, is marginally significant at the 10% significance level ($p = 0.063$), indicating a potential relationship that deserves further exploration. This implies that flexibility and free time are valued by employees, and that a better work-life balance can lead to increased satisfaction. These findings highlight the importance of both tangible (remuneration) and intangible (recognition and balance) HR practices in fostering job satisfaction.

4.6 Impact of Job Satisfaction on Employee Retention

Job satisfaction has a direct and significant impact on employee retention. When employees feel valued, supported, and fulfilled in their roles, they are more likely to stay with the company for a long time. Satisfied employees tend to demonstrate greater loyalty, lower turnover rates, and greater engagement. Conversely, low job satisfaction often leads to disengagement and increases the likelihood of seeking another job.

Table (4.18) Impact of Job Satisfaction on Employee Retention

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.978	0.219		9.022	0.000
	AVJS	0.534	0.054	0.559	9.952	0.000

Source: SPSS Output

The primary objective of this study was to analyze the impact of job satisfaction on employee retention at A Bank Myanmar. Linear regression analysis revealed that job satisfaction was a significant and positive predictor of employee retention, with a standardized beta coefficient of $\beta = 0.559$ and a p-value < 0.001 . The model indicates that job satisfaction alone explains a substantial portion of the variance in retention

intentions, which is consistent with previous literature highlighting the role of satisfaction in employee commitment and loyalty. The results suggest that as employees experience greater satisfaction whether in terms of compensation, leadership, recognition, or career advancement their likelihood of remaining with the organization increases significantly. This corroborates the earlier findings of Mobley (1997) and Meyer & Allen (1991), who highlighted satisfaction and commitment as key retention factors. These findings highlight the need for HR strategies that not only focus on tangible rewards, but also foster a positive and fulfilling work environment.

Furthermore, retention was higher among employees who reported receiving frequent and constructive feedback, consistent with Herzberg's motivational factors. These results are also consistent with the findings of Golden and Veiga (2008), who emphasized that meaningful supervisor-employee relationships strengthen loyalty. It is also important to note that retention was not solely determined by salary or benefits. Employees were more likely to leave due to a lack of recognition, limited advancement opportunities, or a rigid leadership style. This underscores the importance of considering both intrinsic and extrinsic motivations in HR planning.

CHAPTER V

CONCLUSION AND RECOMMENDATIONS

This chapter draws conclusions and makes recommendations based on the study findings. It concludes with suggestions for future research. The study focused on the effect of human resource practices on employee's retention of ABank. The objective of the study is to identify factors that may encourage employees to stay with the organization in the long term. The study highlighted whether or not the company has implemented favorable human resource practices that can enhance job satisfaction and its impact on employee retention.

5.1 Summary of Findings

This study explored the relationship between job satisfaction and employee retention in the context of A Bank Myanmar, a leading financial institution in the country. The objective was to assess the influence of HR practices on job satisfaction and, consequently, on employees' intention to remain with the organization. This research was based on solid theoretical foundations, including Herzberg's two-factor theory, Maslow's hierarchy of needs, and social exchange theory, which collectively define job satisfaction as a multidimensional and essential factor in workforce stability. 220 respondents who are in management level from various departments and branches of A Bank Myanmar participated in the survey. Using a structured questionnaire, the study examined several key HR dimensions: compensation and benefits, leadership and management style, work environment, work-life balance, career development and promotion, and recognition and rewards. The analysis was conducted using descriptive and inferential statistical tools, with a focus on identifying correlations between HR practices and job satisfaction, as well as the overall impact of job satisfaction on retention.

The demographic analysis revealed that the majority of the bank's workforce is comprised of young or mid-career employees, with a strong representation of 26-35 year-olds and a slightly higher proportion of women. Most respondents held at least a bachelor's degree, and positions were distributed across mid-level, and manager-level. A diverse sample provided a comprehensive view of employee perceptions,

regardless of experience level and position.

The survey revealed an overall positive employee opinion of the bank's HR practices. The work environment and work-life balance received the highest ratings, indicating that employees value the bank's culture of safety, respect, and support. Employees particularly appreciated the working conditions, interpersonal relationships, and ability to manage personal and professional responsibilities. Compensation and benefits were rated moderately high, with respondents recognizing the bank's efforts to offer fair salaries and comprehensive benefits. However, concerns were raised regarding the perceived lack of transparency and consistency in performance-related bonus and reward systems (Chiu, 2002). This highlighted the need for a more structured and inclusive compensation model, clearly linking contributions to concrete recognition.

Leadership and management style also emerged as a significant factor in satisfaction, although perceptions varied across departments. Employees praised managers' approachability and empathy but expressed concerns about their low involvement in decision-making and inconsistent feedback mechanisms. This variation highlights the importance of leadership training and communication skills. Career development and promotion opportunities received an average rating. Although A Bank Myanmar offers some career development opportunities, including training programs and internal transfers, employees indicated that promotion decisions were not always transparent or merit-based. Many desired clearer career paths and fairer evaluation criteria. Recognition and rewards received the lowest scores of all HR dimensions. Employees expressed a strong desire for more formal and consistent recognition practices, going beyond simple verbal appreciation (Deckop J. R., 2006). They emphasized the importance of feeling valued not only for major achievements but also for daily contributions.

The average job satisfaction score indicated a moderately positive attitude among employees, with higher scores strongly correlated with perceptions of fairness, support, and opportunities for advancement. Among the six practices evaluated, work environment, work-life balance, and recognition and rewards emerged as the strongest contributors to job satisfaction. Pearson correlation analysis indicated that all HR practices had significant positive correlations with job satisfaction, with the most substantial associations linked to a supportive work culture and balanced

workload. Regression analysis further confirmed the pivotal role of job satisfaction in influencing employee retention, with an R^2 value of 0.48 demonstrating that approximately 48% of retention intentions can be explained by job satisfaction levels. These findings underscore the importance of maintaining a healthy work environment, recognizing employee contributions, and supporting work-life balance as strategic priorities in fostering employee commitment and reducing turnover.

However, aspects such as career development and recognition require increased attention. The data shows that employees feel undervalued despite their performance, and some perceive barriers to promotion. As Herzberg's theory suggests, these "motivators" are essential for generating genuine satisfaction and loyalty. The strong correlation and regression results between job satisfaction and employee retention underscore the importance of creating a comprehensive HR strategy. The results confirm the theoretical expectations of Maslow, Herzberg, and social exchange theory: when employees' psychological, social, and developmental needs are met, their commitment to the organization increases (Meyer, A three-component conceptualization of organizational commitment, 1991).

Furthermore, demographic analysis indicates that early-career employees are more likely to consider leaving the organization if their expectations, particularly those related to mentoring, performance recognition, and growth opportunities, are not met. Therefore, a bank must adapt its retention strategies to meet the evolving needs of a diverse workforce. In conclusion, job satisfaction significantly influences employee retention at A Bank Myanmar. HR practices must be aligned not only with operational objectives but also with employee expectations to foster an engaged and high-performing workforce.

These findings highlight that job satisfaction is not only critical to operational success, but also to workforce stability. Management at a Myanmar bank can leverage this data to strengthen HR practices, boost employee engagement, and retain talent over the long term.

5.2 Conclusions

This study concludes that job satisfaction is a significant and direct predictor of employee retention at A Bank Myanmar. Across departments and experience levels, employees consistently indicated that their satisfaction with various aspects of

their job, including their work environment, compensation, managerial support, and career development, influenced their intention to stay with the organization. The study also confirms that HR practices are not simply administrative functions, but strategic tools that influence employee behavior and organizational performance. When employees perceive HR policies as fair, inclusive, and supportive of their personal and professional goals, they are more likely to remain engaged and loyal to the institution.

These findings empirically support Herzberg's two-factor theory, which distinguishes between hygiene factors (e.g., salary, job security) and motivating factors (e.g., achievement, recognition). One bank successfully established a safe and respectful work environment, but now needs to focus on more important needs, such as personal development and achievement, to strengthen employee engagement.

Social exchange theory also explains that employees form psychological contracts with their employers. When they perceive the company as an investment in their well-being, they demonstrate loyalty and higher performance. Conversely, if they experience inequality or neglect, such as a lack of promotion opportunities or feedback, they may disengage or seek other employment. It's important to note that data shows that job satisfaction is not experienced uniformly across all demographic groups. Mid-career employees tend to be more satisfied than new hires or senior managers (Shore L. M., 2006). This could be explained by better adjustment and stronger networks among middle managers, while new hires may still be adjusting and senior managers may feel underutilized or stagnant. Tailored strategies are needed to address the specific needs of each group.

In conclusion, job satisfaction is a strategic asset for any organization, especially in service sectors like banking, where employee performance directly influences customer satisfaction and loyalty. A Bank Myanmar has a strong foundation in several areas, including work environment and work balance, but must now address gaps in recognition, communication with management, and career development to retain top talent. Failure to address these findings can lead to increased turnover, operational disruptions, and a decline in service quality.

5.3 Practical Recommendations

Based on the study results, several practical measures are recommended for A

Bank Myanmar to increase job satisfaction and, consequently, employee retention. These recommendations are based on data collected from employees and align with the theoretical perspectives discussed in previous chapters. First, the bank should place greater emphasis on formal recognition and reward systems. While many employees feel appreciated informally, there is a clear desire for structured and transparent programs that reward individual and collective achievements. Implementing initiatives such as "Employee of the Month," peer-to-peer recognition platforms, or annual awards can foster a culture of recognition. Furthermore, performance-based bonuses and reward systems should be clearly defined and communicated, thus reinforcing fairness and motivating high performance (Golden, 2008). Based on the study results, A Bank Myanmar should consider several key improvements to improve job satisfaction and reduce turnover. First, the bank should implement a more structured and transparent recognition and reward system. While informal appraisals exist, employees clearly appreciate consistent, fair, and visible recognition of their contributions. Introducing performance incentives and regular recognition programs can boost morale and engagement.

Second, strengthening leadership and communication is essential. Managers and supervisors must be trained in inclusive leadership, coaching, and effective feedback. A more supportive and participatory leadership style will improve employee confidence and satisfaction, particularly in teams where communication issues have been reported.

Third, the bank should expand career development opportunities. Employees expressed a desire for clearer promotion paths and access to internal mobility. Structured training programs, mentoring, and transparent evaluation processes will help employees feel valued and motivated to grow within the organization. Furthermore, it is important to maintain a work-life balance and address workload concerns, especially during peak periods. Wellness initiatives and flexible schedules can also contribute to staff well-being. Finally, regular employee feedback mechanisms should be established to involve employees in the development of HR practices and ensure continuous improvement. By addressing these aspects, a bank can strengthen its employee value proposition, improve job satisfaction, and foster lasting team engagement.

In summary, improving job satisfaction at A Bank Myanmar requires a

multifaceted, people-centered approach. By investing in recognition, leadership, career development, and well-being, the bank can foster a supportive work environment that not only retains employees but also allows them to thrive. These recommendations, implemented strategically, will help build a resilient and engaged workforce capable of contributing to the bank's long-term success.

5.4 Suggestions for Further Research

While this study offers valuable insights into the relationship between job satisfaction and employee retention at A Bank Myanmar, it also opens several avenues for future research. These suggestions aim to deepen understanding, improve methodology, and broaden the practical applicability of this research across industries and geographies. A key research direction is the longitudinal analysis of satisfaction and retention. This study used a cross-sectional approach, capturing perceptions at a single point in time. However, job satisfaction is dynamic and influenced by personal experiences, organizational changes, economic conditions, and changing expectations. Future researchers could adopt a longitudinal approach to track changes in satisfaction and retention over time, particularly in response to major events such as political reforms, leadership transitions, or economic shocks. This approach would provide a better understanding of causality and help HR professionals understand which interventions have lasting effects.

Another suggestion is to expand the sample size and organizational scope. This study focused solely on A Bank Myanmar, which, while informative, limits the generalizability of the results. Future studies could compare job satisfaction across multiple banks, including private, public, and international institutions operating in Myanmar or Southeast Asia. These comparative studies could highlight industry trends, regional cultural influences, or the impact of bank size and ownership structure on employee experience. Future research could also explore industry comparisons, for example, comparing the banking sector with other service sectors such as telecommunications, insurance, or microfinance. Such research could determine whether factors of job satisfaction and retention are sector-specific or universally applicable. Understanding these nuances can help HR leaders adapt their strategies more effectively.

Furthermore, researchers may wish to examine the role of digital

transformation in employee satisfaction. As banks increasingly adopt digital tools—from AI-powered customer service to mobile platforms—the nature of work is evolving. Employees may face anxiety related to automation, role changes, and increased surveillance. A focused study on the impact of digital transformation on satisfaction, engagement, and skills development would be timely and relevant. It would also help HR departments prepare for the future of work in the financial sector. Another area of interest is the psychological contract between employer and employee. While this study used measurable variables such as compensation, promotion, and environment, it did not thoroughly explore the impact of unmet expectations, such as perceived fairness or promises of advancement, on satisfaction. Qualitative studies, using interviews or focus groups, could delve deeper into the emotional and subjective aspects of the employee experience. This would expand on the primarily quantitative findings presented here.

In conclusion, the topic of job satisfaction and employee retention offers significant research potential. As organizations across industries strive to become more human-centric, future studies can build on this foundation to explore psychological, structural, and economic dimensions in greater depth. Researchers who adopt mixed-methods approaches, engage diverse populations, and incorporate longitudinal analyses will be uniquely positioned to inform HR policies that foster sustained organizational success.

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APPENDICES

APPENDIX ONE: SURVEY QUESTIONS

1. General Questions

Please fill in the blanks and put a tick mark on the correct answer.

1. Name	
2. Gender	Male ☐ Female ☐
3. Age Group	18- 25 ☐ 26- 35 ☐ 36-45 ☐ 45 and above ☐
4. Length of service in the present organization	Less than 1 years ----- 1 - 3 years ----- 4 - 6 years ----- More than 6 years -----
5. Designation level	Middle level ----- Manager level -----
6.Educational Background	Diploma ☐ Bachelor ☐ Master ☐ Others (Professional/Technical) ☐

2. Compensation and Benefits

No.	Question	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
1.	My salary is competitive compared to similar roles in the industry.					
2.	I feel my compensation reflects the value I bring to the organization.					
3.	The incentive and bonus structure are attractive.					
4.	The criteria for salary increases are clearly communicated to employees.					
5.	There is overall transparency of the compensation policies at Abank					
6.	I feel Abank's compensation and benefits package aligns with my expectations.					
7.	The compensation and benefits package positively influences my decision to stay with Abank.					

3. Work Environment

No.	Question	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
1.	The physical work environment at Abank is safe and secure.					
2.	I feel that teamwork and collaboration are encouraged and valued at Abank					
3.	My manager/supervisor provides the support I need to do my job effectively					
4.	There is open and transparent communication within my department/team					
5.	Abank fosters an inclusive work place where everyone feels respected and valued					

4. Leadership and Management Style

No.	Question	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
1.	My manager provides clear instructions and expectations for tasks and projects.					
2.	Managers at Abank regularly provide constructive feedback on performance.					
3.	My manager encourages innovation and values my ideas.					
4.	The management team fosters an environment of trust and mutual respect.					
5.	Managers at Abank effectively resolve conflicts and promote teamwork					
6.	The leadership team at Abank is approachable and receptive to feedback.					
7.	Leaders at Abank set a good example for employees through their actions and decisions.					

5. Career Development

No.	Question	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
1.	I have access to the resources and tools needed for professional growth at Abank.					
2.	The training and development programs offered by Abank meet my career advancement needs.					
3.	There are clear career paths and opportunities for progression within Abank.					
4.	I receive constructive feedback that helps me improve and grow in my role.					
5.	Abank supports employees in acquiring new skills to meet changing job demands.					
6.	I feel encouraged to pursue leadership roles within Abank.					
7.	Abank invests in my career development and long-term success.					
8.	The promotion process at Abank is transparent and fair.					
9.	I understand the criteria and expectations for promotion within Abank					

6. Work-Life Balance

No.	Question	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
1.	I am able to maintain a healthy balance between my work and personal life at Abank.					
2.	My workload allows me to have enough time for my personal and family life.					
3.	Abank supports flexible work arrangements when needed.					
4.	I rarely feel that work interferes with my personal responsibilities.					
5.	I feel encouraged by my manager to take time off when needed.					

7. Recognition and Rewards

No.	Question	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
1.	I feel valued for the work I do at Abank.					
2.	My contributions are recognized by my manager or supervisor.					
3.	My contributions are recognized by my manager or supervisor.					
4.	Abank has a fair system for recognizing employee achievements.					
5.	I receive appropriate rewards for my performance.					

8. Job Satisfaction

No.	Question	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
1.	I am satisfied with my current job.					
2.	I am satisfied with my salary and benefits					
3.	I am satisfied with the company culture and working environment					
4.	I feel proud to work for A Bank and would recommend it as a great place to work.					
5.	I feel motivated and engaged in my work.					

6.	I feel that I have opportunities for career advancement					
7.	I have good communication with my supervisors/managers.					

9. Employee Retention

No.	Question	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
1.	I intend to stay with the bank for the next 15 months.					
2.	I rarely think about looking for a job at another company.					
3.	The bank is a place where I can see myself building a long-term career.					
4.	I see a future for myself within this Bank.					
5.	I feel there is adequate opportunity for me to move to a better job within this bank					

APPENDICES

APPENDIX TWO: SPSS Output Calculation

Case Processing Summary			
		N	%
Cases	Valid	220	100.0
	Excluded ^a	0	.0
	Total	220	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.628	.634	7

Summary Item Statistics							
	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	N of Items
Item Means	4.052	3.905	4.173	.268	1.069	.009	7
Item Variances	1.031	.711	1.676	.964	2.356	.185	7

Scale Statistics			
Mean	Variance	Std. Deviation	N of Items
28.36	15.639	3.955	7

Item Statistics			
	Mean	Std. Deviation	N
1. My salary is competitive compared to similar roles in the industry.	4.06	.907	220
2. I feel my compensation reflects the value I bring to the organization.	4.00	1.280	220
3. The incentive and bonus structure is attractive.	4.10	.843	220
4. The criteria for salary increases are clearly communicated to employees.	4.14	.883	220
5. There is overall transparency of the compensation policies at Abank	3.90	1.295	220
6. I feel Abank's compensation and benefits package aligns with my expectations.	3.99	.876	220
7. The compensation and benefits package positively influences my decision to stay with Abank.	4.17	.905	220

Scale: ALL VARIABLES

Case Processing Summary			
		N	%
Cases	Valid	220	100.0
	Excluded ^a	0	.0
	Total	220	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.616	.615	5

Item Statistics			
	Mean	Std. Deviation	N
1. The physical work environment at Abank is safe and secure.	4.12	.885	220
2. I feel that teamwork and collaboration are encouraged and valued at Abank.	4.12	.810	220
3. My manager/supervisor provides the support I need to do my job effectively.	4.17	.883	220
4. There is open and transparent communication within my department/team.	4.14	.870	220
5. Abank fosters an inclusive work environment where everyone feels respected and valued.	4.20	.881	220

Summary Item Statistics

	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	N of Items
Item Means	4.151	4.123	4.205	.082	1.020	.001	5
Item Variances	.751	.656	.784	.128	1.195	.003	5

Case Processing Summary

		N	%
Cases	Valid	220	100.0
	Excluded ^a	0	.0
	Total	220	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.626	.632	7

Item Statistics

	Mean	Std. Deviation	N
1. My manager provides clear instructions and expectations for tasks and projects.	4.14	.883	220
2. Managers at Abank regularly provide constructive feedback on performance.	3.89	1.288	220
3. My manager encourages innovation and values my ideas.	3.98	.876	220
4. The management team fosters an environment of trust and mutual respect.	4.14	.913	220
5. Managers at Abank effectively resolve conflicts and promote teamwork.	4.06	.907	220
6. The leadership team at Abank is approachable and receptive to feedback.	3.99	1.280	220
7. Leaders at Abank set a good example for employees through their actions and decisions.	4.09	.844	220

Summary Item Statistics

	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	N of Items
Item Means	4.042	3.891	4.141	.250	1.064	.009	7
Item Variances	1.031	.713	1.659	.946	2.327	.180	7

Scale Statistics

Mean	Variance	Std. Deviation	N of Items
28.29	15.559	3.944	7

Scale: ALL VARIABLES

Case Processing Summary

		N	%
Cases	Valid	220	100.0
	Excluded ^a	0	.0
	Total	220	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.663	.633	9

Item Statistics

	Mean	Std. Deviation	N
1. I have access to the resources and tools needed for professional growth at Abank.	3.72	.952	220
2. The training and development programs offered by Abank meet my career advancement needs.	3.73	.744	220
3. There are clear career paths and opportunities for progression within Abank.	4.14	.862	220
4. I receive constructive feedback that helps me improve and grow in my role.	4.13	1.221	220
5. Abank supports employees in acquiring new skills to meet changing job demands.	3.73	1.358	220
6. I feel encouraged to pursue leadership roles within Abank.	4.19	.860	220
7. Abank invests in my career development and long-term success.	3.94	1.259	220
8. The promotion process at Abank is transparent and fair.	3.73	1.364	220
9. I understand the criteria and expectations for promotion within Abank.	4.20	.863	220

Summary Item Statistics

	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	N of Items
Item Means	3.944	3.718	4.200	.482	1.130	.049	9
Item Variances	1.163	.553	1.861	1.308	3.364	.275	9

Scale Statistics

Mean	Variance	Std. Deviation	N of Items
35.50	25.466	5.046	9

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	AVRWR, AVCD, AVCB, AVWB, AVWLB, AVLSMM ^b	.	Enter

a. Dependent Variable: AVJS

b. All requested variables entered.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.998 ^a	.997	.997	.0332949298	2.050

a. Predictors: (Constant), AVRWR, AVCD, AVCB, AVWB, AVWLB, AVLSMM

b. Dependent Variable: AVJS

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	69.991	6	11.665	10522.822	<.001 ^b
	Residual	.236	213	.001		
	Total	70.227	219			

a. Dependent Variable: AVJS

b. Predictors: (Constant), AVRWR, AVCD, AVCB, AVWB, AVWLB, AVLSMM

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.559 ^a	.312	.309	.4494337816	1.739

a. Predictors: (Constant), AVJS

b. Dependent Variable: AV ER

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	20.005	1	20.005	99.041	<.001 ^b
	Residual	44.034	218	.202		
	Total	64.039	219			

a. Dependent Variable: AV ER

b. Predictors: (Constant), AVJS

Coefficients^a

Model		Unstandardized Coefficients	Standardized Coefficients	t	Sig.
1	(Constant)	1.978		9.022	<.001
	AVJS	.534	.054	.569	<.001

a. Dependent Variable: AV ER

Coefficients^a

Model		Unstandardized Coefficients	Standardized Coefficients	t	Sig.
1	(Constant)	-.023	.042	-.543	.587
	AVCB	1.008	.041	1.005	24.474
	AVWB	.010	.011	.010	.963
	AVLSMM	-.010	.041	-.010	-.233
	AVCD	-.002	.005	-.002	-.287
	AVWLB	-.030	.016	-.032	-1.867
	AVRWR	.028	.014	.026	1.984
					.049

a. Dependent Variable: AVJS

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	2.704191923	4.999008656	4.048051948	.5653244694	220
Residual	-.278317690	.0150289685	.0000000000	.0328356674	220
Std. Predicted Value	-2.377	1.682	.000	1.000	220
Std. Residual	-8.359	.451	.000	.986	220

a. Dependent Variable: AVJS

Correlations

		AVCB	AVWB	AVLSMM	AVCD	AVWLB	AVRWR	AVJS
AVCB	Pearson Correlation	1	.564 ^{**}	.995 ^{**}	-.518 ^{**}	.550 ^{**}	.524 ^{**}	.998 ^{**}
	Sig. (2-tailed)		<.001	<.001	<.001	<.001	<.001	<.001
	N	220	220	220	220	220	220	220
AVWB	Pearson Correlation	.564 ^{**}	1	.565 ^{**}	-.618 ^{**}	.917 ^{**}	.853 ^{**}	.565 ^{**}
	Sig. (2-tailed)	<.001		<.001	<.001	<.001	<.001	<.001
	N	220	220	220	220	220	220	220
AVLSMM	Pearson Correlation	.995 ^{**}	.565 ^{**}	1	-.521 ^{**}	.558 ^{**}	.531 ^{**}	.993 ^{**}
	Sig. (2-tailed)	<.001	<.001		<.001	<.001	<.001	<.001
	N	220	220	220	220	220	220	220
AVCD	Pearson Correlation	-.518 ^{**}	-.618 ^{**}	-.521 ^{**}	1	-.588 ^{**}	-.489 ^{**}	-.518 ^{**}
	Sig. (2-tailed)	<.001	<.001	<.001		<.001	<.001	<.001
	N	220	220	220	220	220	220	220
AVWLB	Pearson Correlation	.550 ^{**}	.917 ^{**}	.558 ^{**}	-.588 ^{**}	1	.947 ^{**}	.550 ^{**}
	Sig. (2-tailed)	<.001	<.001	<.001	<.001		<.001	<.001
	N	220	220	220	220	220	220	220
AVRWR	Pearson Correlation	.524 ^{**}	.853 ^{**}	.531 ^{**}	-.489 ^{**}	.947 ^{**}	1	.527 ^{**}
	Sig. (2-tailed)	<.001	<.001	<.001	<.001	<.001		<.001
	N	220	220	220	220	220	220	220
AVJS	Pearson Correlation	.998 ^{**}	.565 ^{**}	.993 ^{**}	-.518 ^{**}	.550 ^{**}	.527 ^{**}	1
	Sig. (2-tailed)	<.001	<.001	<.001	<.001	<.001	<.001	
	N	220	220	220	220	220	220	220

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