



**Internship Report on Factors influencing Job
Satisfaction and Turnover intension in BRAC BANK
Limited.**

**Factors influencing Job Satisfaction and Turnover intension in
BRAC BANK Limited.**



Submitted to:

Tanjina Shahjahan

Lecturer

BRAC Business School

BRAC University

Submitted by:

Hurun Nahar Chaity

ID: 13104152

BRAC Business School

BRAC University

Submission on: 9th August, 2017

Letter of Transmittal

9th August, 2017

Ms Tanjina Shahjahan

Lecturer

BRAC Business School,

BRAC University

Subject: Letter of Transmittal.

Dear Ma'am

It is my honor to submit my internship report on " Factors affecting Job satisfaction and Employee turnover intention in BRAC Bank Limited". I have contributed to BRAC Bank limited, as intern in Human Resource Department, SME Banking an small business division under the supervision of Farhana Hossain, Officer, Learning & Training Development Division.

It was an great opportunity to work for HR dept and acquiring knowledge and experience in respect of functions of Human Resource Dept. While working in BRAC Bank Limited I have managed and go through relevant information and conducted number of interviews and surveys to make this study an authentic one.

I would really be grateful if you enlighten me with your thoughts and views regarding the report. Also, if you wish to enquire about an aspect of my report, I would gladly answer your queries. Thank you again for your support and patience.

Sincerely Yours

Hurun Nahar Chaity

ID: 13104152

BRAC Business School

BRAC University

Acknowledgements

I would like to express my profound gratitude to all those who have been instrumental in the preparation of this internship report. First of all I would like to acknowledge my Internship advisor and faculty Tanjina Shahjahan not only for helping me to select this topic for my report but also for providing me the opportunity to improve the report with proper researches and information and also for being available when I needed her for help, suggestions and guideline.

In addition, I would like to express my deep sense of thankfulness to my organizational supervisor of this Internship Program, Farhana Hossain Neela (officer, Learning and Development, HR Division, BRAC BANK Limited) who has been an amazing mentor in these three months and helped me to work well according to the company policy with her guidance and support. I would like to name here Tazkia Habib (Officer, Learning and Development), Syed Mahmud Hasan (HR Relationship Manager), Kakoli Rashid (Officer, Recruitment). Thanks to all of them for providing valuable suggestions and information in preparing this report. It was my privilege and I am truly honored working with such a wonderful team.

Finally I would like to appraise my gratitude to the almighty for blessing me with this opportunity to work properly and complete my journey with BRAC Bank Limited in a good manner.

Abstract

The principle objective of this report is to figure out the factors behind employees' job satisfaction and variables influencing job dissatisfaction as well which ultimately result in employee turnover in BRAC Bank Limited. This topic was chosen because high turnover rate in financial services particularly in commercial bank is considered to have immense impact on productivity, quality and profitability. (Ramadhani. S. 2014) BRAC Bank Limited is a private commercial bank in Bangladesh which focuses on Small and Medium Enterprises (SME). It was founded on 4 July 2001 to attain the huge number of unbanked people which the traditional banking could not reach and at present approximately eight thousand employees work in there. Therefore, in this report I tried to assess the extent of turnover, the level of job satisfaction and its determinants and finally to observe the relationship between the job satisfaction and turnover based on several variables. This report brought light on the reasons behind the high employee turnover in BBL and some proposals have been suggested so that BBL can work on reducing the turnover rate in their organization. A quick survey was conducted among 50 employees of BBL, Head Office, Anik Tower, to figure out how the employees feel about their work and the significance of working environment, career aspiration, salary, fringe benefits, relation with supervisors and coworkers etc on employees decision whether to continue in that organization or to look forward to better opportunities. The findings of the study imply that, the greater the job satisfaction the less likely is the turnover intention. Accordingly employees who are satisfied with their job will have less or no intention to leave. The results of the study therefore can be used as the basis for decision making concerning employees' welfare, drafting retention strategies and future human resource planning and development, last but not the least retaining the employees will eliminate the huge cost of recruiting new employees and arranging training programs and additional allowances along with that.

Table of Content:

Contents

Chapter one:	7
1.1: Background to the study:.....	7
1.2: Problem statement:	8
1.3: Purpose of the study:.....	8
1.4: Timeline:	9
Chapter two :(Organization part).....	11
2.1: History of BRAC Bank Limited:	11
2.2: Mission of BRAC Bank Ltd:	13
2.3: Vision of BRAC Bank Ltd:.....	14
2.4: Product & Service of BRAC Bank	15
2.6: Management of BRAC Bank Limited:.....	18
2.6:Achievements and Recognitions:.....	19
2.6: Objective of BRAC Bank Limited:	20
2.7:Divisions of BRAC Bank Limited:	21
Chapter 3: The literature review.....	22
3.1: Definition of Job satisfaction, Employee Turnover.....	22
3.2: Variables for Research:	23
3.3: Methodology:.....	24
Chapter 4 : Findings.....	26
4.1: Job satisfaction and Turnover intension.....	26
4.2: Implication of the study:	30
Suggestions and Recommendation :.....	30
Limitation of the study:.....	31
Conclusion:.....	32
REFERENCES.....	33

Chapter one:

1.1: Background to the study:

In this competitive world organizations now a days are striving to be the most successful one in attracting and retaining its employees. Different strategies and policies have been introduced, practiced and implemented to attract and retain employees in the organization with a view to minimizing the turnover rate. The employees are considered as human resources, and for that reason they should be administered and treated in a way so that the organization can expect positive outcomes. (Agarwala (2007)). At present, BRAC Bank is one of the fastest growing banks in the country. In order to hold up the intended growth of its distribution, network and its various business segments, BRAC Bank always encourages impressive goal oriented, enthusiastic, individuals for various business operations and having an exceptional recruitment process. After recruiting the new employees BBL arranges number of training programs to enlighten them with the banking industry and prepare them for fitting into the industry and bring success. While researching the last few years turnover rate it was found out that a large portion the employed has left the organization. Therefore, the cost of recruitment has increased at large scale. Now if the bank can retain the employees then the additional cost of recruiting and training program will be eliminated. On the top of that, if the cost is minimized ultimately the profitability of the bank will enhance at a large scale and the employees will be more efficient which will lead to high productivity.

This study would be beneficial to BRAC BANK Limited and the other commercial banks in Bangladesh in particular and the world in general to learn the significance of ensuring employees job satisfaction and working on retaining employees so that the cost of recruiting, hiring and arranging training programs for them can be minimized. The banks therefore have knowledge of identifying the factors influencing employees' job satisfaction and turnover intention, and human resource managers can redesign their retention strategies and formulate appropriate policies and reviewing the existing ones, in order to reduce employee turnover rate. The reduced turnover rate will enable banks to improve their employees „retention rate, which will directly affect the financial performance of the banks. Thus the study of factors influencing

employees' job satisfaction and intention to leave the organization would become very beneficial.

1.2: Problem statement:

According to the annual report of BRAC BANK Limited 2016 the number of total employees including contractual engaged for the whole year is approximately eight thousand. Every year a number of employees are recruited through different medium. Now, a major portion of the recruited people leave the organization which happens to mean that the employees who left were not satisfied with existing facilities of BBL. According to Armstrong (2006), the employees leave the organization for various reasons, those factors are connected with the job dissatisfaction of the employees, these are dissatisfaction due to unfair pay system, not getting appreciation at work, lack of performance standards and feedback from supervisors, due to lack of career prospect and bad relationships with co workers. In addition, researcher has identified five costs which are luxurious to any organization to substitute the employee; these are pre-departure costs such as severance costs, recruitment costs, selection, orientation and training costs and productivity loss costs (Tracey and Hinkin, 2008). Therefore retaining trained and experienced employees is one of the ways an organization can benefit from a return on its investment on labor.

1.3: Purpose of the study:

The purpose of this report is to figure out the answers to several questions regarding employee's job satisfaction and job dissatisfaction. Turnover intension of employees has a bad impact on the organization. First of all, when employees left the organization for better opportunities or personal issues, the organization loses its valuable employees who were given training and made prepared for the work place. Now, the organization spends a lot of its resources and time to train the employees to cope up with the environment of the bank, to perform in a better manner and

also to introduce them with the banking industry. So if the employee turnover rate is high that will result deficit in banks account. Because the resources and time spent behind the employees will go in vain, the organization will not be able to enjoy the investment they have made on the employees. Secondly, when turnover rate is high bank needs to recruit more people for those vacant positions. Therefore two types of expenses arise from that

- Pre recruitment cost
- Post recruitment cost

Pre recruitment costs are those cost for example you need to let possible candidates know that there is vacant positions in your organization. Furthermore, the cost associated with taking tests of the selected candidates such as making question papers, scripts checking, room booking for taking the tests and finally the interview session of the eligible candidates. Post recruitment costs include preparing joining packages, training programs and other programs. Therefore if the reasons before turnover intension can be detected then the organization can work on the reasons and reduce the turnover rate, which will ultimately be beneficial to the bank thorough minimizing the expense of bank and have more productive and skilled employees to work for the organization. On this note, the principle objective of this study is identifying the factors behind employee turnover intension and job satisfaction level so that the turnover rate can be minimized.

1.4: Timeline:

Time	Materials
First week	Overview of BBL
Second week	Literature review, researches through published journals and articles
Third week	Conducted Surveys and interviews
Last week	Worked on the outputs of the researches

	and completed the report.
--	---------------------------

Chapter two :(Organization part)

2.1: History of BRAC Bank Limited:

BRAC Bank Limited, one of the most up-to-date generation of commercial banks which started its journey on July 04, 2001. It is an affiliate of BRAC , stands for Bangladesh Rural Advancement Committee. BRAC BANK Limited is one of the world’s largest non-governmental development organizations founded by Sir Fazle Hasan Abed in 1972. It has been the fastest growing Bank in 2004 and 2005. The Bank operates under a "double bottom line" agenda where profit and social responsibility go hand in hand as it strives towards a poverty-free, enlightened Bangladesh.

BRAC Bank Limited has started its renewed journey in November 2015 with excellent leadership and enthusiasm of its employees according to their annual report. The bank has also emphasized on the promising businesses and middle and small market clients to expand bulky business loans outside Dhaka and Chittagong. The bank has also launched 10 branches across the country.

The distribution network of BRAC BANK (till December 2016)

Branch	181
ATM Booth	469
CDM	81
SME unit Offices	448
Remittance Delivery Points	229

If we look at the Earnings per share of BBL in 2016 (BDT 6.28, 83.09%), it can be said that the EPS has almost doubled compared to the EPS of 2015, the Return on asset has increased too. In

addition, the cost to income ratio has decreased at a significant level. BRAC bank limited commences its journey with a philosophy that focuses on three “p” People, Planet and Profit. BRAC Bank is a performance determined organization, where its values lie at the core of every action. It is the sole member of Global Alliance for Banking on Values (GABV) from Bangladesh. The Global Alliance consists of 40 financial institutions working in countries across Asia, Africa, Australia, Latin America, North America and Europe and serving 20 million customers; holding up to USD 100 billion of combined assets under management; and powered by a network of 30,000 co-workers.

Over the years, BRAC Bank has sustained as the market leader in SME business. Since its commencement, it disbursed more than BDT 350,000 million to the SME borrowers all across the country and thus performed a significant role in overall socio economic development. In addition, at present, the focus has amplified on Retail and Corporate businesses as well to cater to the full set of the banking needs of potential markets as well as to diversify the portfolio. Having laid this strong foundation on the trust and confidence of more than 1.5 million customers, BRAC Bank is speeding ahead to become The greatest Bank in the country in the upcoming years. BRAC Bank Limited’s subsidiary bKash has become a household name in mobile banking industry. With its presence in each and every village of the country, bKash now serves more than 25 million customers with about 100,000 agents all over the country. BRAC bank is now ISO 27001:2013 Certified. They are now the 1st local bank with this certification and a pioneer in the financial sector with this achievement having fulfilled the regulatory mandate.

BRAC Bank Limited, with institutional shareholdings by BRAC, International Finance Corporation (IFC) and Shore Cap Limited, Mutual Funds, has sustained as the fastest growing Bank in Bangladesh for years. Furthermore, the bank has approached public with price of shares reaching impressive heights, further showing promising future.

International Finance Corporation (IFC) is the commercial wing of World Bank. Using certain channels and overseas representatives, IFC helps local financial institutions find profitable ways to target small and medium sized companies. Funding comes from the Asian Development Bank,

Canada, the European Commission, the Netherlands, Norway, the United Kingdom and IFC itself. IFC is a 9.5% shareholder in BBL. A new assistance program signed in August 2005 aims to double the bank's number of small and medium enterprise clients in 18 months through campaigns to target women entrepreneurs and rural clients, introduce new products and train branch managers.

Shore Cap International Ltd is another international institutional investor, an international private non-profit, equity company seeking to invest in small business banks and regulated micro finance institutions in countries with developing and transitional economies. Shore Cap typically invests between \$500,000 and \$2 million for an ownership position of 10-25% of a company. As a minority shareholder, Shore Cap seeks financial institutions with a strong, experienced management team and a committed set of local development-minded investors. Shore Cap currently owns 8.75% of BBL's shareholdings.

2.2: Mission of BRAC Bank Ltd:

BRAC Bank will adhere to highly professional and ethical business principles and internationally acceptable banking and accounting standards. Every BRAC Bank professional will need first of all a commitment to excellence in all that he/she does, a keen desire for success, a determination to excel and a drive to be the best. BRAC Bank Ltd. will individually and jointly learn continuously from customers and professional colleagues around the globe to improve the way of doing business so that the Bank remains the best in market. The Bank is willing to walk that extra mile with enthusiasm and empathy to serve their customers and to solve problems together so that their customers succeed in their business and remain loyal to the Bank. BRAC Bank will set up goals for themselves and then exceed the goals that they have set up. The Bank shall not accept failure.

2.3: Vision of BRAC Bank Ltd:

Before stating the vision of BRAC Bank Limited, Bangladesh, let us first have the idea about the Bank's plan of action and goals in Bangladesh.

BRAC Bank will promote broad-based participation in the Bangladesh economy through the provision of high quality banking services. The Bank plans to achieve this by increasing access to economic opportunities for all individuals and businesses in Bangladesh with a special focus on currently under-served enterprises and households across the rural-urban spectrum. BRAC Bank believes in mutual benefits, the Bank's and its clients' benefit will depend on each other. So the pursuit of profit and developmental goals is mutually reinforcing. The target is to increase the ability of under-served individuals and enterprises to build their asset base and access market opportunities so that it increases the economic well-being for all Bangladeshis at the same time, and this will contribute significantly to the profitability of the bank.

BRAC Bank intends to set standards as the market leader in Bangladesh. It will demonstrate that a locally owned institution can provide efficient, friendly and modern full-service banking on a profitable basis. It will produce earnings and pay out dividends that can support the activities of BRAC, the Bank's major shareholder. Development and poverty alleviation on a countrywide basis needs mass production, mass consumption and mass financing. BRAC Bank's goal is to provide mass financing to enable mass production and mass consumption and thereby contribute to the development of Bangladesh. The Bank's goals are thus aligned with those of BRAC.

The Vision Statement We know that a vision statement should be one, long sentence with specific details about where an organization wants to be in future. In the long run a business or an organization has to meet a certain target or goal, which is what, comes into the vision statement. So the above plan of BRAC Bank is summarized as follows:

"Building a profitable and socially responsible financial institution focused on Markets and Business with growth potential, thereby assisting BRAC and stakeholders build a "just, enlightened, healthy, democratic and poverty free Bangladesh".

2.4: Product & Service of BRAC Bank

BRAC Bank Ltd. is currently focusing on different areas of financial activities.

These are:

- SME Banking
- Retail Banking
- Card Service (Credit & Debit)
- Foreign Exchange & Related services
- Wholesale banking and Custodial Service
- Probashi Banking

The subsidiaries of BRAC BANK are:

- BRAC EPL Investment Limited
- BRAC EPL Stock Brokerage Limited
- bKash (Mobile Banking Service) Limited
- BRAC Saajan Exchange Limited
- BRAC IT Service Limited

Things directly related to customer service are briefly described in the following:

- Corporate Banking
- Probashi Banking
- Cards
- Treasury & Financial Institution
- Marketing & Corporate Affairs

Advantages to Employers:

BRAC Bank provides services such as Salary Upload, Multi-Location Salary, payroll management, MIS on payroll etc. Salary Upload facility requires a consolidated cheque of the total salary amount and a break-up of the disbursements to the employees in soft and hard copy format, BRAC Bank will do the rest. Multi-Location Salary features salary disbursement in multiple locations within BRAC Bank network. Payroll MIS creates standard reports for corporate clients with neatness and conciseness. Along with all other Retail Banking services, employees can avail 24 Hour Banking through ATMs, Online Banking, Extended Banking Hours till 8:00 PM except for Thursdays and Fridays and Payday Overdraft on request for emergency situations (this is adjusted with the employee's following month's salary).

Cash Management Services – BRAC Bank's national Collection Services (NCS) is designed to assist corporate with nationwide collection requirements by providing faster funds availability in a cost-effective manner.

Cash Collection Services: Through BRAC Bank Cash Collection Services they collect cash directly from clients offices/business premises. The whole process is arranged with executive logistic services. Drop Box Facility: On request, BRAC Bank can install Drop Box at customer's office which can be used for depositing cheques or any instruction. Their representative will visit client's office and clear the box every day.

Probashi Banking :Our nation's workforce who are away from their families, relatives, friend and above all, from breathing the air of our country, working abroad for the prosperity of their lives and the nation in the long run while sacrificing a lot. BRAC Bank, through Probashi Banking services, is facilitating the banking needs of remitters. Currently BRAC Bank is providing six services for remitters under Probashi Banking. These products/services are described below:

Probashi Current Account – It is ideal for Probashi Bangladeshis who do not wish to earn interest due to religious reasons. This account also comes with cheque book and ATM card and is ideal for regular transaction. Probashi Savings Account – This account provides interest which is paid

in June and December of each year. This account comes with a cheque book and ATM Card and is ideal for Probashi Bangladeshis who want to save. Accounts are maintained in Taka. Probashi DPS – Is a savings scheme specially designed for the Probashi clients. This service requires monthly installment of minimum Tk. 500.00 and any multiples. Provides a savings account with a personalized cheque book, earnings remitted to savings account will be automatically transferred on the due dates and loans are provided against 90% of deposited amount. Amount after maturity

Monthly Installment	4 years	7 years	11 years	14 years
500	28,667	58,650	116,603	179,550
1000	57,334	117,300	233,207	359,101

Probashi Fixed Deposit – A fixed deposit account allows remitters to deposit their money for a set-period of time, thereby earning them a higher rate of interest in return. Fixed Deposits can be made from 3 months to 3 years. Interest is paid on the maturity at a very attractive rate. Accounts are maintained in Taka. Probashi Abiram – Probashi Abiram is a Fixed Deposit which is ideal for Probashies who want to get a return every month. If one has sufficient funds, this can be made into a fixed deposit from 1 year to 3 years and interest will be paid every month on their Savings Account automatically. This is ideal for customers who want to pay their DPS installments. Accounts are maintained in Taka. Probashi Shubidha (NRB Beneficiary) Account – This is a specialized account for Non-Resident Bangladeshis where the remitter can open an account for the Beneficiary. The beneficiary can then avail all the services offered by BRAC Bank such as: SMS Banking, Phone Banking, Internet Banking etc. When the beneficiary’s account is setup, the Remitter just requires the account number, and amount of money to be sent to make a safe, fast and efficient transaction. Transaction is completed within 6 hours of receiving instructions.

2.5:Credit Rating:

BRAC Bank Limited has completed its credit rating by Credit Rating Agency of Bangladesh Limited (CRAB). Based on the financial statements dated 31 December 2014 and 2015, CRAB has affirmed "AA2" (pronounced Double A two) rating in the Long Term and “ST-2" rating in the Short Term.

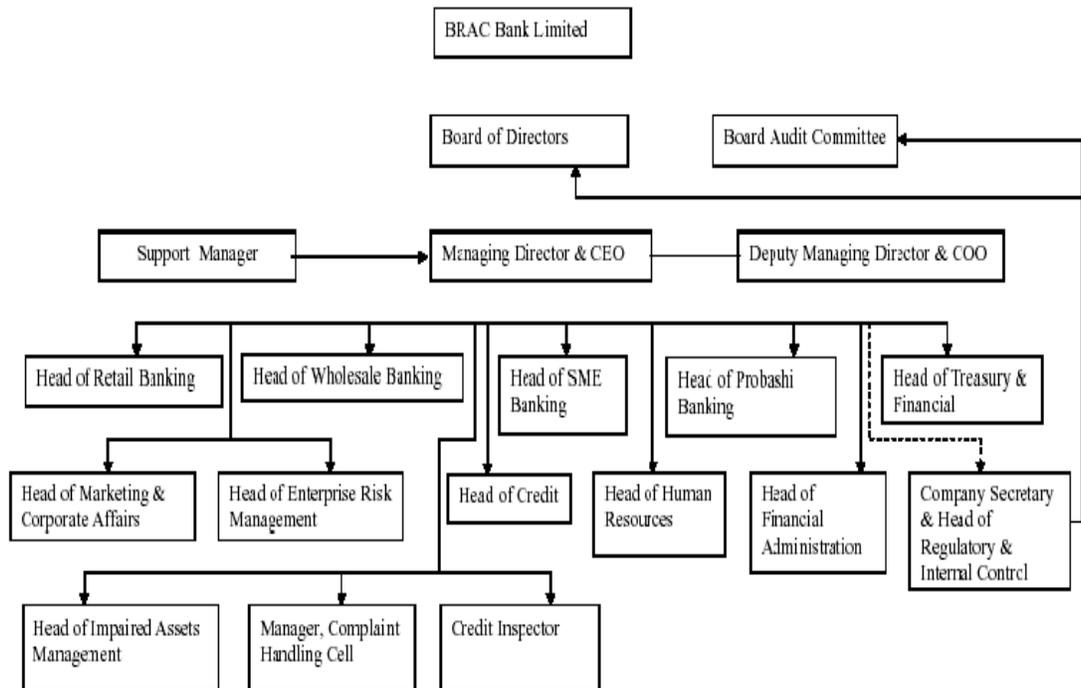
2.6: Management of BRAC Bank Limited:

The Board of Directors of BRAC Bank Limited includes:

Name	Position
Sir Fazle Hasan Abed	Chairman
Mr Selim RF Hussain	Managing Director & CEO
Ms Nihad Kabir	Independent Director
Dr. Hafiz G. A. Siddiqi	Independent Director
Ms Zahida Ispahani	Independent Director

Organizational Structure:

As the fastest growing commercial bank, BRAC bank has a well organized and efficient organizational formation. BRAC Bank Limited has two sets of reporting lines, one report directly to the MD and another report to the DMD.



Organizational Structure

2.6: Achievements and Recognitions:

- Best managed Bank Award 2013 from Asian Banker.
- Retail Banker Award 2011 from Asian Banker.
- Best Retail Banker Award 2011 from Asian Banker.
- FT-IFC Sustainable Bank of the Year 2010 (Emerging Markets, Asia).
- IFC awarded BRAC Bank as the Most Active Global Trade Finance.
- Program (GTFP), Issuing Bank in South Asia in 2010.
- Member of Global Alliance for Banking on Values (GABV).
- ICAB National Award 2009.

- DHL–Daily Star Bangladesh Business Awards 2008.
- NBR National Award as the Highest VAT payer for the financial year.
- bKash (Mobile banking service) Ltd.
- BRAC Saajan Exchange Limited.
- BRAC IT Services Limited (BITS).

2.6: Objective of BRAC Bank Limited:

The objectives of BRAC Bank Limited are specific and targeted to its vision and to position itself in the mindset of the people as a bank with difference. The objectives of BRAC Bank Limited are as follows:

- Building a strong customer focus and relationship based on integrity, superior service.
- To creating an honest, open and enabling environment.
- To value and respect people and make decisions based on merit.
- To strive for profit & sound growth..
- To work as a team to serve the best interest of our owners.
- To relentless in pursuit of business innovation and improvement.
- To base recognition and reward on performance.
- To responsible, trustworthy and law-abiding in all that we do.
- To mobilize the savings and channeling it out as loan or advance as the company approve.
- To establish, maintain, carry on, transact and undertake all kinds of investment and financial business including underwriting, managing and distributing the issue of stocks, debentures, and other securities.
- To finance the international trade both in import and export.

- To develop the standard of living of the limited income group by providing Consumer credit.
- To finance the industry, trade and commerce in both the conventional way and by offering customer friendly credit service.
- To encourage the new entrepreneurs for investment and thus to develop the country's industry sector and contribute to the economic development (BRAC Bank).

2.7: Divisions of BRAC Bank Limited:

- SME Banking
- Retail Banking
- Corporate Banking Division
- Cash Management & Custodial Services
- Treasury & Financial Institutions
- Human Resource Division
- Finance Division
- Credit Risk Management
- Operations
- Technology
- Company Secretariat, L & RA
- Risk Management
- Special Asset Management
- Research & Development
- Service Quality
- Communication

Chapter 3: The literature review

The intend of this chapter is to present a wide explanation of employees' job satisfaction, employees turnover intention and to present general overview of the subject in different commercial banks in our country and the world in general. The factors influencing employees' job satisfaction and turnover intention were also discussed. It provides the identified research gap from the analysis of theoretical and empirical literatures.

3.1: Definition of Job satisfaction, Employee Turnover

Job Satisfaction

Job satisfaction is the level of gratification a person feels regarding his or her job. This sensation is mostly based on an individual's perception of satisfaction. Job satisfaction can be influenced by a person's capability to complete obligatory tasks, the level of communication in an organization, and the way management treats employees. Job satisfaction can be categorized into two levels: affective job satisfaction and cognitive job satisfaction. Affective job satisfaction is a person's expressive feeling about the job as a whole. Cognitive job satisfaction is how satisfied employees feel concerning some aspect of their job, such as pay, hours, or benefits.

Job satisfaction is the approach and thoughts people have about their occupation. Positive and favorable attitudes towards the job signify job satisfaction. Negative and unfavorable attitudes towards the job indicate job dissatisfaction (Armstrong, 2006). Employee job satisfaction is the fulfillment, gratification, and enjoyment that come from work. It is not the money or the fringe benefits, but the feelings employees receive from the work itself (Asegid, et al., 2014).

Turnover Intention

Turnover intention is defined as the intention of workers to leave their job. Intention to turnover affects organization in achieving its objectives, which in turn lead to a diminution in the overall level of improvement, quality of customer service and a unconstructive psychological effect on the employees that stay behind in the organization (Ayinde and Adegoroye, 2012). Turnover intention seems to be sensible guess for actual turnover (Cho and Lewis, 2012).

Employee Turnover :

Turnover is the reverse of retention, refers to percentage of employees departing the organization for whatsoever reasons (Phillips and Edwards, 2009). According to Phillips and Edwards (2009), total turnover is total number of employees leaving the organization during a given period divided by average number of employees during that period. Employee turnover may be voluntary or involuntary turnover; the involuntary turnover is initiated by the organization while voluntary turnover is initiated by employees (Noe, et al., 2003). For this study, the voluntary turnover has been considered to figure out the reasons behind that.

3.2: Variables for Research:

For conducting the research several variables have been chosen through published journals about same study to assess the extent of turnover; to assess the level of job satisfaction and its determinants and to examine the relationship between the job satisfaction and turnover. The variables are given bellow:

1. Age
2. Gender
3. Salary
4. Working environment
5. Fringe benefits
6. Compensation fairness

7. Relation with co-workers and supervisor
8. Work stress
9. Career aspiration
10. Secured future
11. Personal reasons

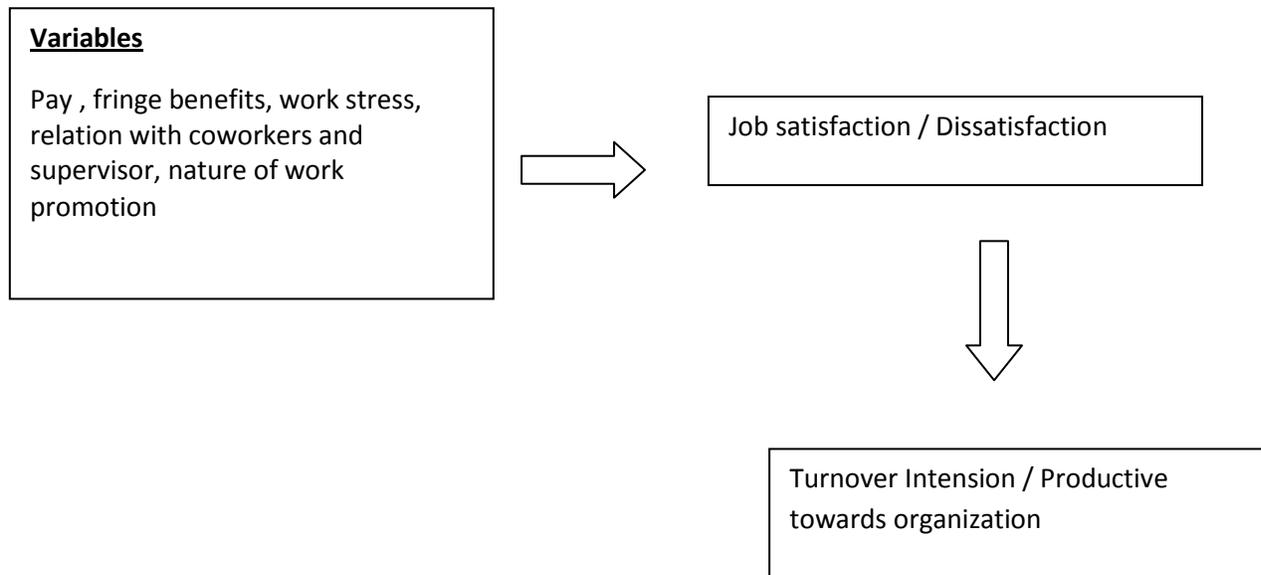
3.3: Methodology:

In order to achieve the objectives, collection of primary data is essential. This data will be used to investigate the problem statement. The major part of the analysis however would evidently be conducted by carrying out the employee satisfaction survey. The intention is to attain a randomly selected impartial sample of 50 employees across the bank and to question them on various Grounds to evaluate the employee satisfaction level. Therefore the methodology would consist of relevant information which is collected from interviews, Surveys, observation and annual reports of the bank. The relevant information is collected from the primary sources and also uses the secondary sources of information.

Primary data are collected through:

- Observation for the total internee period
- Close ended questions
- Conducted discussions with Officers of HRD
- Annual Report of BBL

Framework:



Survey Population:

The targeted population for the study was the employees of the BRAC Bank Limited, Head Office, and the number of participants was 30 employees from head office and 10 ex employees of BRAC BANK Limited and 10 employees of BRAC Bank branch office. The dependent variable was Job satisfaction and turnover intension and the independent variables are pay, fringe benefits, promotion, career aspiration, nature of work, relation with coworkers and supervisor etc.

Hypothesis:

H1: There is no relation between turnover intention and employees' job satisfaction level.

H2: Job satisfaction has (Positive or negative) impact on employees' turnover intention.

Chapter 4 : Findings

4.1: Job satisfaction and Turnover intention:

The findings of the study shows that there are significantly differences in the percentages of intention to leave across some of the demographic variables namely, age and gender. In addition, there are appreciably differences in job satisfaction level among other variables such as working environment, relation with coworkers, career aspiration etc . Furthermore, the study revealed that job satisfaction and age group have a significantly positive relationship with intention to leave. According to the results of the current study, job satisfaction has a noteworthy negative relationship with Intention to leave.

Behind having turnover intention the principle reason that was addressed is huge work pressure. The result of the survey shows that majority of participants addressed work pressures as the most influencing factor behind leaving the organization. On the top of that, The Global Benefits Attitudes survey found that levels of workplace disengagement drastically increase when employees experience high levels of stress. The study of 22,347 employees across 12 countries including the UK and US, revealed that over half of those employees claiming to be experiencing high stress levels reported they were disengaged. (Business Insider, 2016) Therefore, high work pressure leads to less productivity.

In particular, job insecurity is projected to have a predominantly detrimental effect on performance, turnover intention, and absenteeism, and it is considered that these effects are mediated by work attitudes. But in BRAC BANK according to the study, job security is moderate influencer in terms of turnover intension.

Payment is also considered as one of the most influencing factors behind turnover intension in BBL. Better pay significantly affects the turnover intension. The study shows that personal issues and relation with coworker are not very influencing factors in terms of leaving BBL. 80 percentages of the participants opined that better pay, flexibility in case of emergency, flexibility in terms of career aspiration and huge work pressure are the most influencing factors behind employee turnover.

According to Gender Turnover Rate:

Male	88%
Female	12%

According to aforementioned table it can be said that male workers have high turnover rate in BRAC BANK Limited and female workers have very less turnover rate. In the past few years, employee who were recruited among them almost 88percentage of male workers left the organization voluntarily. The results of the current study shows that there were significant difference between gender and job satisfaction.

Age Groups and Intention to Leave:

Age group	Turnover rate
25-30	74%
31-35	19%
36-40	7%
41-45	0%

46 and above	0%
--------------	----

From the survey, it was known that the employees whose age group belongs to 25 to 30 have more tendency to leave the organization for various purposes and employees over 40 has zero turnover rate. Therefore, the current study shows that there were noteworthy difference between Age Group and job satisfaction.

Perception about working environment:

Unacceptable	0%
Needs Improvement	15%
N/A	0%
Satisfactory	30%
Excellent	55%

The survey enlightened that most of employees of BBL considers that the working environment of this organization is excellent and satisfactory. Very few of the respondents opined that the environment of the organization should be improved.

Fringe Benefits (Insurance, Performance bonus, Festival Bonus, vehicle to communicate, meals etc)

Very good	5
Good	30
Fair	40
Poor	20
Very poor	5

Majority of the respondents think that the fringe benefits they get from the organization is good and fair. but a huge portion of respondents also think that the fringe benefits are not enough compared to this industry.

Cooperation and Courtesy of the supervisors and co-workers:

Very Satisfactory	55
Satisfactory	35
N/A	6
Dissatisfactory	3
Very Dissatisfactory	1

According to the survey, the cooperation and courtesy of the coworkers and supervisor is very satisfactory and a less percentage of the respondents think that the workers and supervisor is not satisfactory.

Career aspiration flexibility:

Strongly Agree	5%
Agree	15%
Neither agree nor Disagree	30%
Disagree	40%
Strongly Disagree	10%

Majority of the respondents think that BBL doesn't allow its employees to pursue higher education and other aspirations while working in the organization. Some opined that who started higher study while working they couldn't continue that due to huge work pressure and they had to miss finals and other exams due to the bank not being favorable in that context.

4.2: Implication of the study:

The findings of the study that, there are negative relationship between job satisfaction and intention to leave among the employees of the BRAC BANK Ltd. The greater the job satisfaction the less likely is the turnover intention. Thus, a person with a high level of job satisfaction holds positive attitude toward the job, and the person who is dissatisfied with the job holds negative attitude about the job. This implies further that employees who are satisfied on their job will retain their jobs and not leave. As a result the productivity of the organization will go up. Therefore, increase in job satisfaction will result in decrease in employee turnover and significant increase in productivity. The results of the study therefore, they can be used as the basis for decision making concerning employees welfare and future human resource planning.

Suggestions and Recommendation :

In today's knowledge economy, people are considered a company's most valuable asset, and losing brilliant and capable employees can be extremely expensive. Laszlo Bock, the SVP of Google's People Operations and author of new book 'Work Rules' told in a panel interview at Bloomberg that most companies don't have any idea how to hold onto their best people. According to him, employees stay for the following two reasons:

- The quality of the people they work with: Hiring is very important according to Bock through high standards. Therefore, when the recruitment process goes on whether that's for a senior position or another, the people whom will be working with candidates should be screened by the potential boss and employee standards.
- The feeling that the work they do is meaningful: According to Bock people now a days want to do more than just earning an amount. People want to be considered someone important to the organization. He cited research by Wharton professor Adam Grant that

found when people are able to connect their jobs to something meaningful, their productivity increases as much as five times.

Furthermore, since the employees of BRAC BANK have turnover intension due to huge work pressure the causes of huge work pressure can be detected and can be taken steps to solve that issue. The causes of high stress levels were also explored in the research. More than half of employees cited inadequate staffing as the biggest cause of stress in the workplace.

In addition, the authority of BRAC BANK does not encourage to study further while working in the bank. That has been considered another reason behind turnover intension. So the authority allow it's employees to carry on further studies or courses. That will ultimately contribute to organization because the productivity will go up too.

Limitation of the study:

With a view to identifying the factors behind employee job satisfaction and the reasons behind turnover intension in this study several variables has been chosen. Variables were determined with the help of number of journals published on online on job satisfaction and job dissatisfaction of the employees. The variables are age, gender, working environment of the organization, benefits employees get from the bank, relation with the co workers, work stress at BRAC BANK etc. So if other variables were there that has not been considered. This is one limitation of the study.

Another major limitation is that a survey was conducted among the existing employees of BRAC BANK Limited and few ex employees of BRAC BANK to learn their satisfaction and dissatisfaction level in this organization, but the employees who has already left BRAC BANK the survey was not conducted entirely with them. It would have been better if I could have accessed most of the ex employees of this bank.

Besides, for the survey close ended questions were designed to get the information due to time limitation. Therefore, with close ended questions constructive ideas from the employees cannot

be retrieved. If the time permitted me to allow open ended question then it would have been better.

Last but not the least, the survey was conducted among 50 people of BRAC BANK due time limitation too, the outcome would have become more accurate if the participants of the survey included more participants.

Conclusion:

The results of the study not only have fulfilled the objectives of this study but also have filled the research gap with respect to the factors influencing job satisfaction and its impact on commercial banks employees' intention to leave. The inclusion of demographic variables in examining the relationship between job satisfaction and intention to leave considered one of the major contributions of this study. The findings of the study were important to be looked so that management and employers could have understanding and guidelines to draft their retention strategies.

REFERENCES

- Nazim, A., (2008) Factors affecting overall job satisfaction and turnover intention. *Journal of managerial science*, vol. II (2), pp. 239-252.
- Business Insider.
- Annual Report BRAC BANK Limited 2016
- Annual Report of BRAC BANK Limited 2015
- Abdulla, J. , Djebarni, R. , Mellahi, K. (2011). Determinants of job satisfaction in the UAE: a case study of the Dubai police. *Personnel review*, Vol. 40(1), pp.126-146.
- Agarwala, T., (2007). *Strategic human resources management*. New Delhi: Oxford University Press
- Sattar, S. & Ahmed, S., (2014). Factors effecting employee turnover in banking sector: empirical evidence. *Developing country studies*, vol. 4(3), pp. 110-115..
- Armstrong, M., (2006). *Strategic human resources management: a guide to action*. 3rd ed. London and Philadelphia: Kogan Page Limited.
- Asegid, A., Belachew, T. & Yimam, E., (2014). Factors influencing job satisfaction and anticipated turnover among nurses in Sidama Zone Public Health facilities, South Ethiopia. *Nursing research and practice volume*,
- Spector, P., (1994). Job satisfaction survey Report. Department of Psychology, University of South Florida.
- Saunders, M., Lewis, P. & Thornhill, A., (2009). *Research methods for business students*. 5th ed. London: Prentice Hall.
- Shukla, S. & Sinha, A., (2013). Employee turnover in banking sector: Empirical evidence. *IOSR Journal of Humanities and Social Science (IOSR – JHSS)*, vol. 11(5), pp. 57-61.

Dear participants, this survey is being conducted to assess the factors influencing employees' job satisfaction and to understand the reasons behind employees' turnover intention in BRAC BANK Limited as per a requirement of BBA Program, BRAC University. Please take a moment to complete the survey.

1. Every year who would you think has more turnover intention in BRAC BANK Limited?

- Male workers
- Female workers

2. The age group that has the highest turnover in BBL in previous years:

- a) 25-30 years
- b) 31-35 years
- c) 36-40
- d) 41-45 years
- e) 46 years and above

3. In general, how would you describe the working environment of BBL?

- a) Unacceptable
- b) Needs improvement
- c) Satisfactory
- d) Excellent
- e) N/A

4. How considerate do you think BBL policy is in case of employees' emergency?

- a) Very favorable
- b) Favorable
- c) Neutral
- d) Unfavorable
- e) Very unfavorable

5. Fringe benefits (Insurance, performance bonus, Festival bonus, vehicle to communicate, meals etc) provided by BRAC BANK Limited are

- a) Very poor
- b) Poor
- c) Fair

- d) Good
- e) Very good

6. Cooperation/ Courtesy of your supervisor and co-workers is

- a) Very satisfactory
- b) Satisfactory
- c) N/A
- d) Dissatisfactory
- e) Very dissatisfactory

7. Do you agree BRAC BANK Limited allows its employee to pursue their career aspiration?

- a) Strongly agree
- b) Agree
- c) Neither agree nor disagree
- d) Disagree
- e) Strongly degree

8. How would you rate the followings in case of employees' turnover intension in BRAC BANK Limited? Make a circle on your answer.

(5 being the most influencing and 1 is the least influencing)

- a) Job security --- 1 --- 2 --- 3 --- 4 ---5
- b) Work pressure --- 1 --- 2 --- 3 --- 4 ---5
- c) Better pay --- 1 --- 2 --- 3 --- 4 ---5
- d) Personal issues --- 1 --- 2 --- 3 --- 4 ---5
- e) Relation with --- 1 --- 2 --- 3 ---4 ---5
Co-workers

Thank you so much for your time ☺

