



# **BUS400 - Internship**

**Submitted To**

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**Submitted By**

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**Submission Date: 10<sup>th</sup> December, 2018**

An Internship Report on

**“Employee Job Satisfaction of IDLC Finance Limited: A Study on Dilkusha Branch”**



## Letter of Transmittal

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10<sup>th</sup> December, 2018

Ms. Fabiha Enam

Senior Lecturer

BRAC Business School

Subject: Submission of Internship Report

Dear Madam,

Submission of the Internship Report on **‘Employee Job Satisfaction of IDLC Finance Limited: A Study on Dilkusha Branch’** which obligatory to complete the BBA program is a very great opportunity to me.

To prepare this report, I have analyzed the data collected from the employees of the branch to know their satisfaction level about the workplace. Here, I have tried to cover all importance aspects of the job satisfaction. To prepare this report both the theoretical and practical learning experiences from IDLC Finance Limited have been used.

This report has been submitted to you for the evaluation of my internship. I would like you thank you for giving the opportunity to learn and grow under your guidance.

Sincerely,

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Md. Sohel Rana

ID: 14204077

BRAC Business School

## Letter of Endorsements by the Supervisor faculty

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This to certify that Md. Sohel Rana, ID: 14204077, BBA Program, BRAC Business School, BRAC University has done his Internship Report on **‘Employee Job Satisfaction of IDLC Finance Limited: A Study on Dilkusha Branch’** for the purpose of completion of the BBA Internship Program.

I accept the Internship Report and wish him a bright future.

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Ms. Fabiha Enam  
Senior Lecturer  
BRAC Business School

## Acknowledgement

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First of all, I want to thank the almighty to provide me the strengths and ability to complete the Internship Report on time. Then to my family whom value grows to me with the age. This might not be done without their immense support.

My special gratitude to my internship supervisor Ms. Fabiha Enam, Senior Lecturer, BRAC Business School, BRAC University. Without her guidance, inspiration and patience I would not have completed this report.

Then, I am very grateful my company supervisor MR. Borhan Uddin Jahangir, Assistant Manager, Credit Administration, he has shared all the necessary informations for the research with and gave permission to do survey on its employees to know the employee satisfaction level. Without his help, suggestion and encouragement this Internship Report might carry out in right direction.

Lastly, I would like to thank all employees who shared their valuable time and experiences to encourage me to do my assigned work properly. Specially the other interns, who made my intern path easier to carry on, their knowledge and positive vibes helped me to do always better.

## Executive Summary

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Employees are the most important asset of any organization. For the growth and stability of the company there must be satisfied employees. With their increasing satisfaction level, they will help the company to achieve its goal faster. In this report, it has been analyzed the satisfaction level of the IDLC Finance Limited (Dilkusha Branch). This is an Internship Report based on tenure starts from 12<sup>th</sup> September to 12<sup>th</sup> December as mandatory to complete the BBA Program from BRAC University.

This report includes the result of the employee job satisfaction of the IDLC Finance Limited (Dilkusha Branch). Here, the research has been done based on 4 variables. They are 'Compensation and Benefits', 'Career Development', 'Working Condition' and 'Employee Job Satisfaction'. All the aspects have been tried to cover in this report which can influence the employees' job satisfaction. Those aspects are Compensation, Bonus, Medical Allowance, Educational Allowance & HRA, Provident fund & Gratuity, Training Program, Opportunity for Promotion, Equal Opportunity to Grow and Encouragement, Feedback, Relationship/Communication with the Employees & Senior Management, Treatment to the Employee, Working Conditions and Variety of Works. Based on all these, it is tried to know the satisfaction level of the employee of the IDLC Finance Limited (Dilkusha Branch). There are some recommendations in this report might be useful to make the employees more satisfy. To conclude, they are doing great to make their employee happy; overall the employees are satisfied with the organization.

# Table of Contents

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## Organizational Overview

History of IDLC Finance Limited.....	1
Mission, Vision & Values.....	2
Strategic Objectives.....	2
Products of IDLC Finance Limited.....	3
Organizational Structure.....	4
Financial Performance.....	4
Operational Performance.....	5
Equity Statistics.....	5

## Research

1. Introduction.....	6
1.1 Objective of the Report.....	7
1.2 Scope of Research.....	7
1.3 Limitation of the Study.....	8
1.4 Significance of the Study.....	8
2. Literature Review.....	8
3. Methodology of the Study.....	9-10
4. Analysis and Interpretation of the Data.....	11
4.1 Model Development.....	11
4.2 Hypothesis Formulation.....	12-13
4.3 Data Analysis.....	14-21
4.4 Survey Results with Details.....	21-27
5. Findings of Study.....	27-28
6. Recommendations.....	29
7. Conclusion.....	30

## References

## Appendix

## Organizational Overview

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### **History of IDLC Finance Limited:**

IDLC Finance Limited is a multiproduct financial institution, with the collaboration of reputed international development agencies such as:

- Korean Development Leasing Corporation (KDLC)
- Kookmin Bank, South Korea
- International Finance Corporation (IFC) of the World Bank Group
- Aga Khan Fund for Economic Development (AKFED)
- German Investment and Development Company (DEG)

IDLC stands for Industrial Development Leasing Company. At the beginning the name of the company was industrial development leasing company Bangladesh Ltd, but today the name is IDLC Finance Ltd only. IDLC Finance Limited started its journey in 1985, as the first ever leasing company of the country. In 1995, IDLC was licensed as a financial Institution by the country's central bank, Bangladesh Bank, following the enactment of the Financial Institution Act 1993, over the last two decades, IDLC has grown in tandem with the country's transition into a developing country and has emerged as Bangladesh's leading multi-product financial institution. To encapsulate the evolving nature of company, IDLC has its name to IDLC Finance Limited from earlier Industrial Development Leasing Company of Bangladesh Limited in August 2007. Since 1985, when IDLC was formed as the pioneering leasing company in Bangladesh, the company continues to evolve as an innovative financial solution – all under one roof. Our wide array of products and services range from retail products, such as home and car loans, corporate and SME products including lease and term loans, structured finance services ranging from syndication to capital restructuring and a complete suite of merchant banking and capital market services.



**Vision:** We will be the best financial brand in the country

**Mission:** We will focus on quality growth, superior customer experience and sustainable business practices.

**Values**

- Integrity
- Customer Focus
- Equal Opportunity
- Trust and Respect
- Passion
- Simplicity
- Eco-Friendly

**Strategic Objectives:**

- Create high quality and strategically balanced portfolios
- Provide a range of financial products and services to IDLC Finance Ltd. customers under one roof
- Strengthening IDLC Finance Ltd. position in capital market operation
- Balanced diversification of funding sources
- Maximize corporate value through sustained high quality growth
- Strengthening corporate governance practices

**Products of IDLC Finance Limited:**

IDLC's product and services offering includes-

**1. Small and Medium Enterprises**

Small Enterprise Finance

Medium Enterprise Finance

Supplier and Distributor Finance

## 2. Consumer Finance

Loan

Deposit

## 3. Corporate

Corporate Finance

Structured Finance Solutions

## 4. Treasury

## 5. Capital Markets

IDLC Securities Limited

IDLC Investments Limited

## 6. Shareholding structure of IDLC

Sponsors / Directors:-60.46%

General-39.54%

### Organizational Structure:

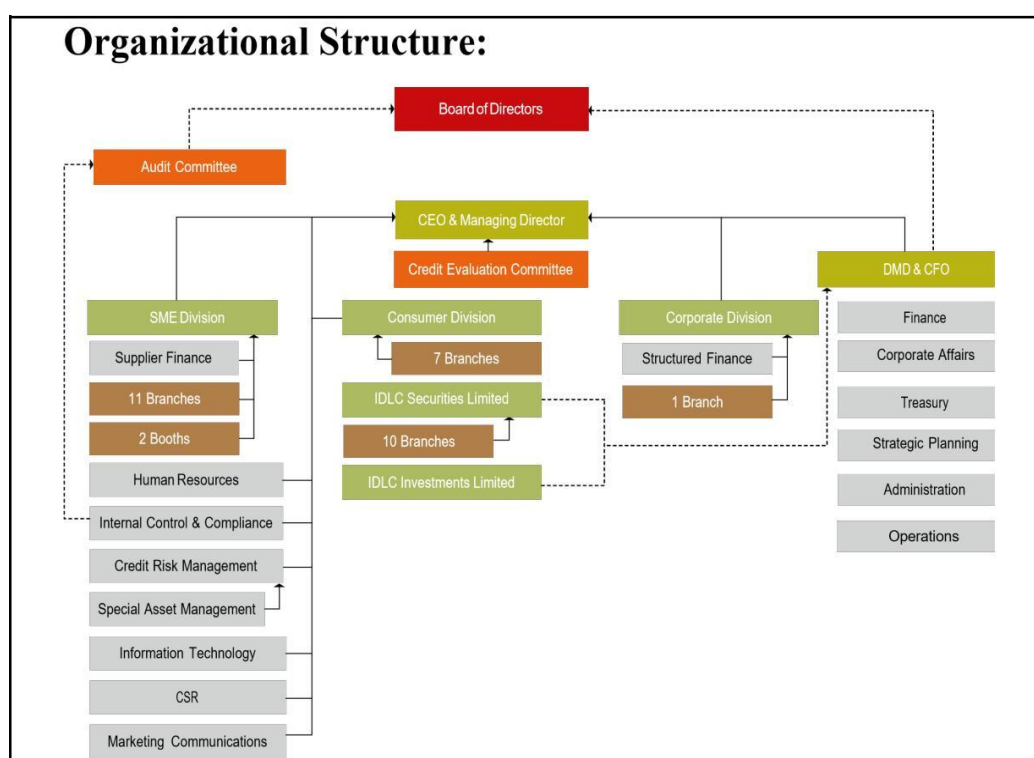


Figure: Organizational Structure

Today, IDLC marks its presence over 20 cities, represented by 40 branches and booths with over 1400 employees, serving over 45,000 clients. However, it would be constricting to say that we are merely in the financing business, as we try to do something more. We strive to help people achieve their dreams - the dream of owning a home, the dream of sending their children to a bigger school, the dream of going on a picnic in the family car, the dream of starting a business, or that of expanding it, the dream of generating more employment, the dream of taking the nation to greater heights.

**The following are the subsidiaries for IDLC Finance Limited:**

- IDLC Securities Limited
- IDLC investments Limited
- IDLC Asset Management Limited

**Financial Performance**

Financial Performance	2013	2014	2015	2016	2017	Growth
Total assets	50,429	58,927	73,434	79,359	95,687	20.65%
Long term liabilities	43,951	51,371	64,154	68,931	81,548	18.30%
Term deposit balance	29,064	35,240	46,039	47,475	59,854	26.07%

**Operational Performance:**

Operational Performance	2013	2014	2015	2016	2017	Growth
Operational income	2,761	3,658	4,588	5,167	6,280	21.62%
Operational expenses	1,243	1,464	1,648	1,959	2,336	19.23%
Financial expenses	4,138	4,543	4,833	4,625	4,898	5.90%
Profit before tax	1,325	2,187	2,629	3,049	3,712	21.74%
Net profit after tax	669	1,246	1,459	1,780	2,277	27.91%

**Equity Statistics**

Equity Statistics	2013	2014	2015	2016	2017	Growth
Number of shares (No.)	160,875,000	201,093,750	251,367,187	251,367,187	377,050,780	50.00%
Year-end market price per share (BDT)	62.90	74.70	63.60	57.00	85.30	49.65%
Net asset value per share (BDT)*	14.22	17.31	20.65	23.70	33.41	40.95%
Market capitalization (Taka in million)	10,119.04	15,021.70	15,986.95	14,327.93	36162.43	124.47%
Market value addition (Taka in million)	29.57	42.24	32.63	21.44	51.89	141.99%
Shareholders' equity (Taka in million)	5,362.76	6,527.83	7,785.96	8,937.84	12,597.48	40.95%

## 1. Introduction

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IDLC Finance Limited is operating in Bangladesh for more than 30 years, and they have established themselves as the biggest multi product non-banking financial institute in Bangladesh. They launched their first product back then in 1985 with only five personnel, with their understanding of the market and ability to identify the needs of customers they are now the market leader. Their current net operating income is 6.28 billion TK and net income is 2.78 billion TK as per their annual report of 2017.

IDLC Finance offers different types of services such as Small and Medium Enterprise which is also known as SME, supplier and distributor, corporate, structured, deposit and treasury. It has three subsidiaries, through which it provides merchant banking, asset management and stock broker services. The subsidiaries are IDLC Asset Management Limited, IDLC Investments Limited and IDLC Securities Limited.

Like all other successful ventures, IDLC Finance Limited also has its own success story. So, when talk about the success of any company, first thing comes in our mind are the employees who are working there. Employees are the architectures of any company, with their passion, skill, experience and positive mindset they make the company prosper. Hard work of the employees is the main thing behind any company's success story. IDLC Finance Limited is also no different. Being number one financial company is not a work of a day; it has taken a long time and a lot of hard work of the employees. They have 31 branches in all over the Bangladesh and currently more than 1400 employees are working here.

In this report, the satisfaction level of the employees of the Dilkusha Branch of IDLC Finance Limited has been analyzed. For that a survey has been conducted and discussion with the existing employees of that branch has been occurred. With their help and use of proper information this report will show the employee satisfaction level of the employees of Dilkusha Branch.

## 1.1 Objective of the Report

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### **Broad Objective:**

To get an overall idea about the employee job satisfaction level of IDLC Finance Limited (Dilkusha Branch). This will be based employees' satisfaction against the working environment, compensation, training, security and benefits. At the end of the report we will get an overview of the employees' satisfaction level of the Dilkusha Branch.

### **Specific Objectives:**

- To identify the importance of job satisfaction factors
- To know about their working environment
- To know about job security and benefits
- To know the relationship between the employees
- To know the limitation of the management team to satisfy the employees
- To know the other thing the organization can do to satisfy the employees

**Research Question:** What are the factors affecting the job satisfaction of IDLC Finance Limited (Dilkusha Branch)?

## 1.2 Scope of Research

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The report title is “**Employee Job Satisfaction of IDLC Finance Limited: A Study on Dilkusha Branch**”. There is huge scope for this research as I am currently working in IDLC Finance Limited as an Intern in their Dilkusha Branch. Several discussions were taken place about the research and required informations with my Intern Supervisor, MR. Borhan Uddin Jahangir, Assistant Manager, Credit Administration, he has shared all the necessary informations for the research with and gave permission to do survey on its employees to know the employee satisfaction level. There was scope to talk with the employees to know their current mindset about their workplace. A survey was conducted on them to know about their satisfaction level toward the working environment, compensation, training, security and benefits. The colleagues were very friendly and flexible while giving their valuable opinions. The experience as an intern has made it easier to collect all the necessary data required for the research.

### 1.3 Limitation of the Study

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For this report, all the necessary and required informations were collected. But the sample size is not sufficient. The survey was conducted only on 40 employees. In Dilkusha, IDLC has more than 200 employees, but only 47 employees are working in IDLC Finance Limited. As a part of IDLC Finance Limited they allowed only to do survey in IDLC Finance Limited (Dilkusha Branch). They allow to do survey on other employees from the subsidiaries of IDLC Finance Limited. Then the annual turnover data of the employees was not provided, which could be very important information to measure the employee satisfaction for the employees of Dilkusha Branch. The main obstacle was time while preparing the report. Every information was not highlighted deeply because the tenure of the internship program was very short. And, workload in the workplace was another limitation.

### 1.4 Significance of the Study

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The discoveries, proposals and consequences of this examination can be utilized in HR and administrative department of the organization. What's more, it is additionally valuable enough for both the organization and the students for further research in future. This research may likewise help the organization for getting an overall idea about the level of satisfaction of the employees of Dilkusha Branch. From this report, IDLC Finance Limited can identify their lacking to satisfy the employees, according to the report they can take necessary steps to increase the satisfaction level of the employees.

## 2. Literature Review

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Employee job satisfaction is very important for a company. Employee satisfactions have been perceived to majorly affect numerous monetary and social wonders, financial development and higher expectation for everyday life. Marcson (1960) displayed a contention and discoveries proposing that extraordinary compared to other approaches to build profitability in the organizations was to provide representatives with employments that are all the more requesting and testing. According to the Herzberg's (1968) two-factor theory, motivational and hygiene factors are there in the job. Their absence from the job place will definitely bring dissatisfaction to the employees but their presence does not guarantee the job satisfaction of the employees. Brown & McIntosh (1998) have discovered proof that the connection amongst wage

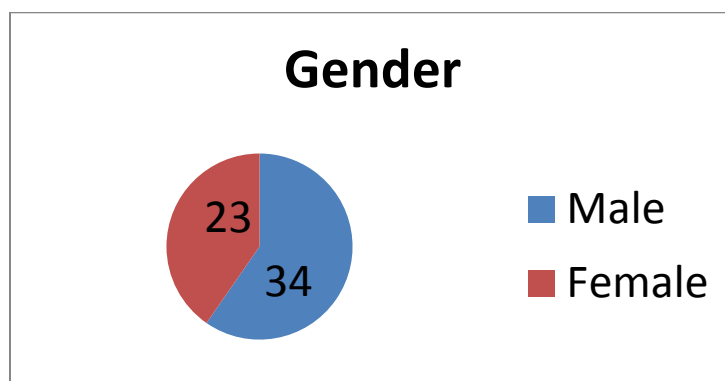
and employment fulfillment is especially close on account of low levels of money related remuneration, both inside the segment and among areas. So, wage is the big factor according to their research for the job satisfaction. According to Singh & Kohli (2006), career growth, job security and payment are the things influence the most employees' satisfaction. They also added that, hierarchical duty is viewed as a standout amongst the most vital and pivotal results of human resource strategies. Apart from that, representative duty is viewed as the key factor in accomplishing aggressive execution. Witt & Nye (1992) have showed that people who see their advancement choices are made in a reasonable and just way are probably going to encounter fulfillment with their occupations. Mainly if they are promoted fairly then that leads to their job satisfaction. Joanna Penn (2008) shows that mechanism of the company to develop the career of the employees is very efficient. Employees tend to stay there where they get proper guidelines to improve themselves. He adds that an employee always looks for the opportunity to grow. Jason Scott (2009) presents the need of a good working environment. He showed that a good working environment drives the employees to be satisfied and work more attentively.

### 3. Methodology of the Study

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#### Data Collection

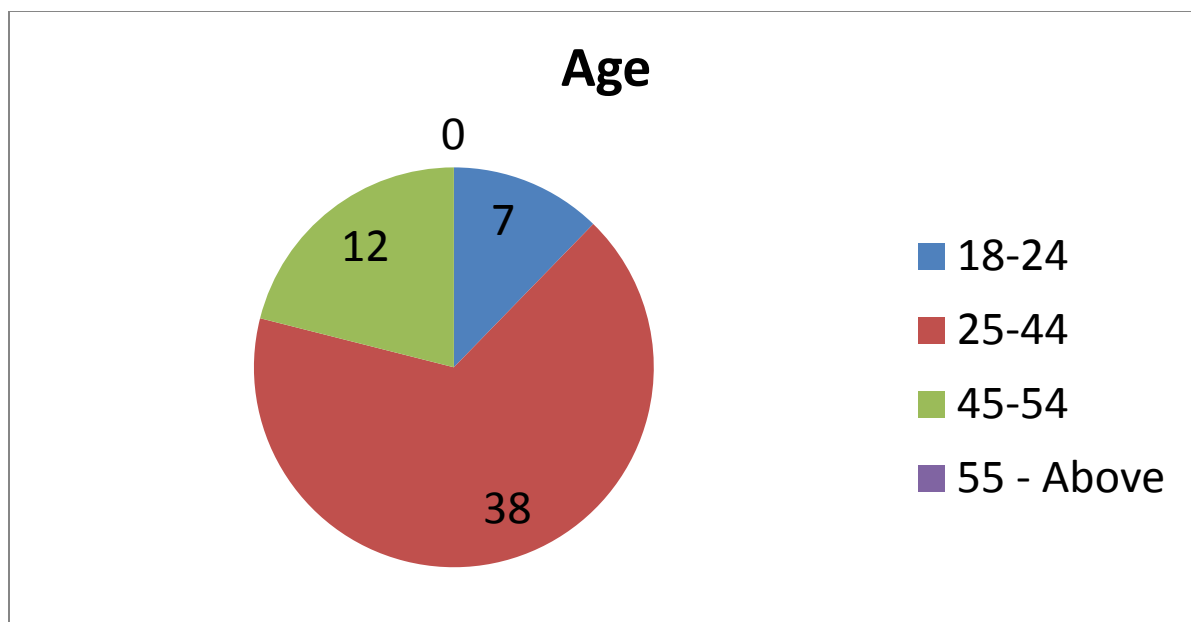
To collect the data questionnaire method has been used. Here, nominal and ordinal scales were used while creating the questionnaires. Necessary and required informations are collected from both primary and secondary data.



**Sample Size:** Survey has been conducted on 57 employees, so here the sample size is 57.

Among them, 34 respondents are male and 23 respondents are female. So, here 60% are male and 40% are female among the respondents.





Survey was conducted on 57 people, the age of 7 employees were from 18 to 24, then the age of 38 employees were 25-34 and the of 12 employees were 45 to 54. No one was above 54. So, here it visible those 88% respondents are below 45.

### **Primary Data**

Primary data was collected by one to one interview, for that a formal questionnaire was prepared using nominal and ordinal scale. The answers were well interpreted as it was face to face and helps were available if required. Apart from the survey, data was gathered with personal observation during the internship program.

### **Secondary Data**

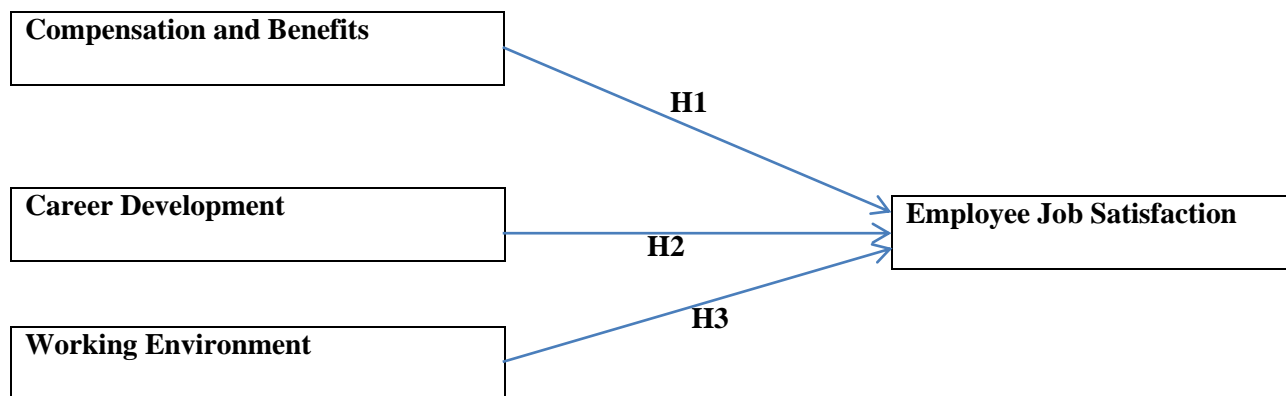
Secondary data was collected from the official website of IDLC Finance Limited, Wikipedia page of IDLC Finance Limited and other websites.

After collecting the data, analysis was done with the help of different tools, such as Microsoft Excel and IBM SPSS. To show the demographic scenario, Google docs was used. With the help of the IBM SPSS, the data was examined to show how the factors (working environment, compensation, training, security and benefits) affecting the satisfaction level of the employees.

## 4. Analysis and Interpretation of the Data

Here, in the very first a model has been developed based on the literature review. For the each independent variable 4 items has been chosen and for the dependent variable 2 items has been chosen. Then it has been shown that the model is significance. All the variables support the model. After showing the model is significance with the help of SPSS, the survey results has been shown with details.

### 4.1 Model Development



For finding out the employee satisfaction of the IDLC Finance Limited (Dilkusha Branch), this prior model has been developed. Here, trying to find out the employee satisfaction level, they are actually happy in their workplace or not. To find out the employee satisfaction, here it needs to know that what they are thinking about their compensation, job security, career development, working environment and work itself. Here, 'Employee Job Satisfaction' is dependent variable and 'Compensation and Benefits', 'Career Development' are 'Working Environment' are independent variables. Here, the relationship between 'Compensation and Benefits' and 'Employee Job Satisfaction' has been identified as 'H1', similarly the relationship between 'Career Development' and 'Employee Job Satisfaction' has been identified as 'H2', the relationship between 'Working Environment' and 'Employee Job Satisfaction' has been identified as 'H3'

## 4.2 Hypothesis Formulation

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### **Compensation and Benefits:**

‘Compensation and Benefits’ include Compensation, Bonus, Medical Allowance, Educational Allowance & HRA and Provident fund and Gratuity. This is the most important factor that can drive the job satisfaction faster than any other factors. Compensation is the first thing an employee looks for, and then comes the other financial benefits. Brown & McIntosh (1998) has identified a relationship between the wage and job satisfaction of the employees. Moreover, compensation is the most important thing on which the employee satisfaction depends.

‘H1’: Good compensation positively affects employee job satisfaction.

### **Career Development:**

‘Career Development’ includes Training Program, Opportunity for Promotion, Equal Opportunity to Grow and Encouragement and Feedback. It is another very important factor for the job satisfaction. An employee always looks for the opportunity to grow. Joanna Penn (2008) shows that mechanism of the company to develop the career of the employees is very efficient. Employees tend to stay there where they get proper guidelines to improve themselves. Therefore, it is hypothesized that

‘H2’: Good career development positively affects the employee job satisfaction.

### **Working Environment:**

‘Working Environment’ includes Relationship/Communication with the Employees and Senior Management, Treatment to the Employee, Working Conditions and Variety of Works. Employee’s performance depends on the working environment. A very potential employee might not deliver the expected performance for the bad working environment. Jason Scott (2009) presents the need of a good working environment. He showed that a good working environment drives the employees to be satisfied and work more attentively. Therefore, it can be hypothesized that

‘H3’: Good working environment positively affects the employee job satisfaction.

### **Name of factors:**

To find out the level of employee job satisfaction of IDLC Finance Limited (Dilkusha Branch), based on 3 main factors this model has been developed. They are ‘Compensation and Benefits’, ‘Career

Development’ and ‘Working Condition’. In this model, ‘Employee Job Satisfaction’ is dependent variable and ‘Compensation and Benefits’, ‘Career Development’ and ‘Working Condition’ are dependent variable. To find out the job satisfaction level of the employee, it needs to identify that what they think about the ‘Compensation and Benefits’, ‘Career Development’ and ‘Working Environment’ provided by the organization. If end of the research we see that employees are happy with these 3 variable then there is a huge chance that employees are entirely happy with the organization.

### **Items for the Variables:**

Items have been selected for the Variable ‘A’, which is ‘Compensation and Benefits’ are;

1. Compensation
2. Bonus
3. Medical Allowance, Educational Allowance & HRA
4. Provident fund and Gratuity

Items have been selected for the Variable ‘B’, which is ‘Career Development’ are;

1. Training Program
2. Opportunity for Promotion
3. Equal Opportunity to Grow
4. Encouragement and Feedback

Items have been selected for the Variable ‘C’, which is ‘Working Environment’ are;

1. Relationship/Communication with the Employees and Senior Management.
2. Treatment to the Employee
3. Working Conditions
4. Variety of Works

Items have been selected for the Variable ‘EJS’, which is ‘Employee Job Satisfaction’, are;

1. Happy with the Facilities
2. Happy with the Job

## 4.3 Data Analysis

To conduct the analysis, firstly the missing data analysis was done. There was no missing data as the questions were mandatory for the respondents. Then the outliers, there was no outliers was found out and after that the analysis was done.

While conducting the factor analysis the Varimax rotation was used to examine how the selected measures loaded on expected constructs. Four factors were recovered from the analysis. They are 'Compensation and Benefits', 'Career Development', 'Working Condition' and 'Employee Job Satisfaction'.

At first KMO and Bartlett's Test was conducted and the test resulted as significant as the result is less than .05.

### KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.648
Bartlett's Test of Sphericity	Approx. Chi-Square	126.264
	Df	21
	Sig.	.000

Firstly, here is the descriptive statistics, which includes minimum, maximum, mean, standard deviation and variance. Here, in the table it is visible that mean of every item is more than 3 except the first item and the demographic items. So, the respondents are happy with all the items except the first one.

## Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation	Variance
You are satisfied with the compensation provided by the organization.	57	2	5	1.91	.362	.131
You are satisfied with the bonus provided by the organization.	57	1	4	3.86	.347	.121
You are satisfied with the incentives such as medical allowance, educational allowance, HRA provided by the organization.	57	1	4	3.84	.370	.137
You are satisfied with the provident fund and gratuity provided by the organization.	57	1	3	3.18	.390	.152
You are satisfied with the training program provided by the organization.	57	1	2	3.93	.255	.065
You are satisfied with the opportunity for promotion provided by the organization.	57	1	3	3.09	.291	.085
You are satisfied with the equal opportunity to grow provided by the organization.	57	1	2	3.82	.390	.152
You are satisfied with the relationship/communication with the employees and senior management.	57	1	2	3.93	.255	.065
You are satisfied with the treatment to the employees of the organization.	57	1	2	3.89	.321	.103
You are satisfied with the working conditions of the organization.	57	1	2	3.86	.347	.121
You are satisfied with the encouragement and feedback provided by the organization.	57	1	2	3.91	.291	.085
You are satisfied with the variety of the works in the organization.	57	1	3	3.11	.321	.103
Overall, you are happy with the facility provided by the company.	57	1	3	3.89	.387	.150
Overall, you are happy with the job you have.	57	1	3	3.02	.340	.116
Gender	57	1	2	1.34	.479	.230
Age	57	1	3	1.80	.509	.260
Valid N (listwise)	57					

After that analysis was conducted to find out the table of rotated component matrix. From the table, it is visible that all the values are more than .05. This shows the relevance of the factors.

Rotated Component Matrix <sup>a</sup>				
	Component			
	1	2	3	
A1) You are satisfied with the compensation provided by the organization.	.854			
A2) You are satisfied with the bonus provided by the organization.	.905			
A3) You are satisfied with the incentives such as medical allowance, educational allowance, HRA provided by the organization.	.901			
C3) You are satisfied with the working conditions of the organization.		.868		
C4) You are satisfied with the variety of the works in the organization.		.904		
B2) You are satisfied with the opportunity for promotion provided by the organization.			.790	
B3) You are satisfied with the equal opportunity to grow provided by the organization.			.851	
EJS1) Overall, you are satisfied with the facilities provided by the company.				.761
EJS2) Overall, you are satisfied with the job you have.				.925

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 5 iterations.

b.

After that, the analysis was conducted on communalities table. The results in this table are satisfactory too (All the extraction values are more than .5).

Communalities		
	Initial	Extraction
A1) You are satisfied with the compensation provided by the organization.	1.000	.788
A2) You are satisfied with the bonus provided by the organization.	1.000	.871
A3) You are satisfied with the incentives such as medical allowance, educational allowance, HRA provided by the organization.	1.000	.817
C3) You are satisfied with the working conditions of the organization.	1.000	.854
C4) You are satisfied with the variety of the works in the organization.	1.000	.828
B2) You are satisfied with the opportunity for promotion provided by the organization.	1.000	.751
B3) You are satisfied with the equal opportunity to grow provided by the organization.	1.000	.749
EJS1) Overall, you are satisfied with the facilities provided by the company.	1.000	.675
EJS2) Overall, you are satisfied with the job you have.	1.000	.763

Extraction Method: Principal Component Analysis.



**Reliability Check:**

Then, the reliability was checked between A1, A2 and A3. As the result is shown in the table below; relationship between A1, A2 and A3 is very reliable. Because, according to Hair (2007) in an exploratory research, Cronbach Alpha minimum .6 means reliable.

Reliability Statistics	
Cronbach's Alpha	N of Items
.881	3

Then, the reliability was checked between C3 and C4. As the result is shown in the table below; relationship between C3 and C4 is very reliable. Because, according to Hair (2007) in an exploratory research, Cronbach Alpha minimum .6 means reliable.

Reliability Statistics	
Cronbach's Alpha	N of Items
.801	2

Then, the reliability was checked between B2 and B3. As the result is shown in the table below; relationship between B2 and B3 is very reliable. Because, according to Hair (2007) in an exploratory research, Cronbach Alpha minimum .6 means reliable.

**Reliability Statistics**

Cronbach's Alpha	N of Items
.633	2

Then, the reliability was checked between EJS1 and EJS2. As the result is shown in the table below; relationship between EJS1 and EJS2 is very reliable. Because, according to Hair Et Al, 2007 in an exploratory research, Cronbach Alpha minimum .6 means reliable.

**Reliability Statistics**

Cronbach's Alpha	N of Items
.783	2

### Validity Check:

After reliability check, the validity was tested of the factors. For this purpose both convergent and discriminant validity were checked. Both of the test's results came out as satisfactory and the tables of the tests are given below.

#### Convergent Validity

Correlations									
	A1	A2	A3	C3	C4	B2	B3	EJS1	EJS2
A1	1								
A2	.753	1							
A3	.637	.754	1						
C3	.195	.332	.142	1					
C4	.129	.202	.156	.669	1				
B2	.312	.254	.088	.546	.278	1			
B3	.257	.264	.180	.255	.226	.466	1		
EJS1	.567	.512	.246	.567	.317	.492	.498	1	
EJS2	.592	.541	.232	.596	.297	.511	.521	.543	1

Here, it is visible that items of the same variable are correlated.

#### Discriminant Validity

Rotated Component Matrix							
	Component						Discriminant Validity
	1	2	3	4	Square	Sum	
A1	.854				0.729003		
A2	.905				0.818357	2.359345	0.786448
A3	.901				0.811985		
C3		.868			0.75422		
C4		.904			0.816945	1.571165	0.785583
B2			.790		0.623479		
B3			.851		0.724666	1.348144	0.674072
EJS1				.761	0.579121		
EJS2				.925	0.855625	1.434746	0.717373

Here the discriminant validity result of each variable is more than .5, so they are valid.

### Regression Analysis:

When 'Employee Job Satisfaction' (EJP) is dependent variable and 'Compensation and Benefits' (A), 'Career Development' (B) and 'Working Condition' (C) are dependent variable.

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	A, B, C <sup>b</sup>	.	Enter

a. Dependent Variable: EJP

b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.387 <sup>a</sup>	.150	.126	1.56374

a. Predictors: (Constant), A, B, C

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	46.210	3	15.403	6.299	.001 <sup>b</sup>
	Residual	261.646	107	2.445		
	Total	307.856	110			

a. Dependent Variable: EJP

b. Predictors: (Constant), A, B, C

From the ANOVA table, F-statistic is significant at 95% confidence interval. If  $\text{sig} \leq .05$ , then it implies that the whole model is significant. The significant value is as mentioned .001 which supports that the full model is significant.

Coefficients <sup>a</sup>					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1	(Constant)	10.852	1.669	6.501	.000
	A	.468	.114	.114	.001
	B	.122	.065	1.869	.04
	C	.010	.110	.088	.03

a. Dependent Variable: EJP

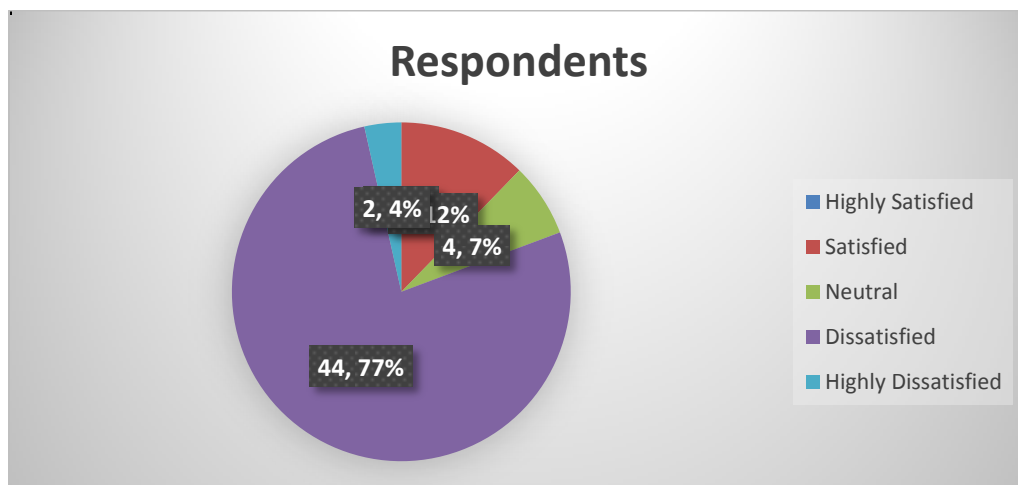
From the coefficients (beta) table, that significance should be .05 or less. Here, the values of A, B and C are less than .05. Thus, the relationship between the independent and dependent variables is strong.

Result: All the variables support the model, so the whole model is significant.

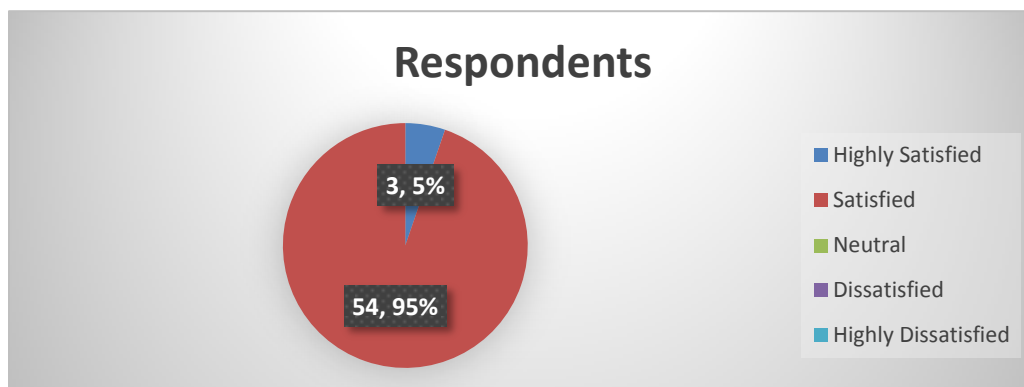
## 4.4 Survey Results with Details

### Compensation and Benefits:

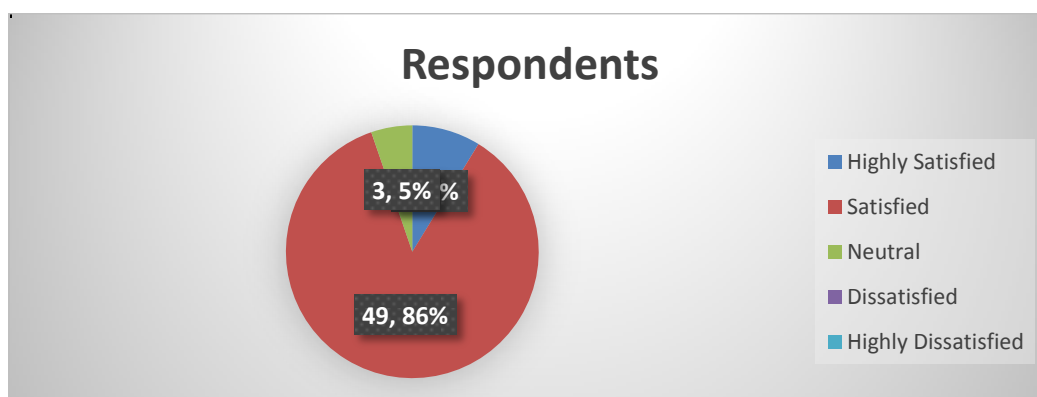
1. Compensation: Among the 57 respondents, 44 (77%) have said that they are dissatisfied with the compensation they are getting.



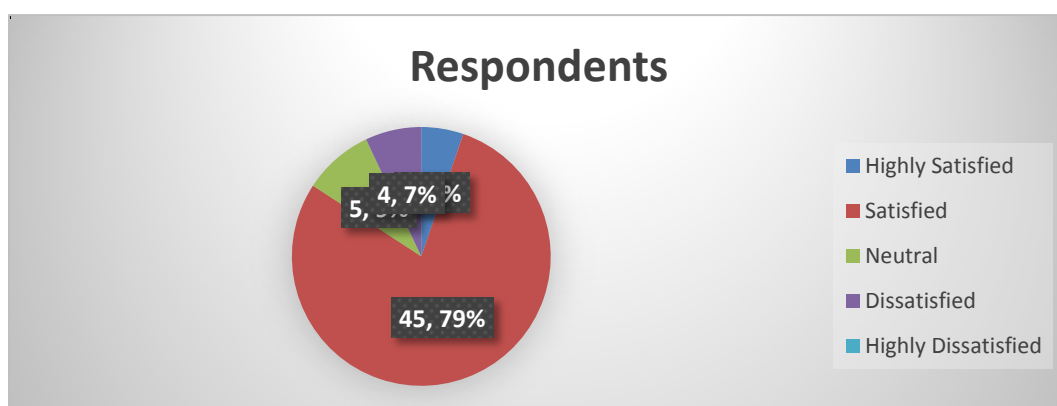
2. Bonus: Among 57 respondents, all have said that they are happy with the Bonus they are getting.



3. Medical Allowance, Educational Allowance & HRA: Among the 57 respondents, 49 (86%) have said that they are happy with the Medical Allowance, Educational Allowance & HRAs they are getting.



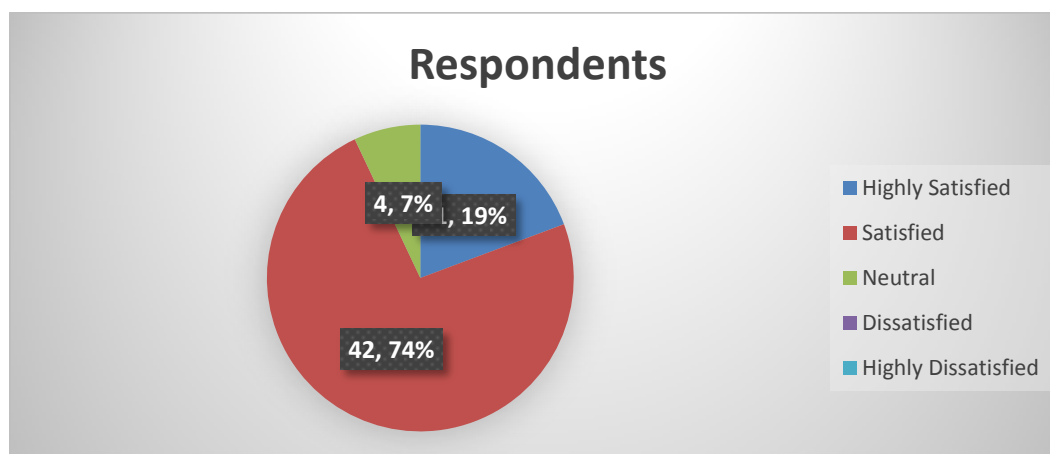
4. Provident fund and Gratuity: Among 57 respondents, 45 (79%) people have said that they are happy with the Provident fund and Gratuity they are getting.



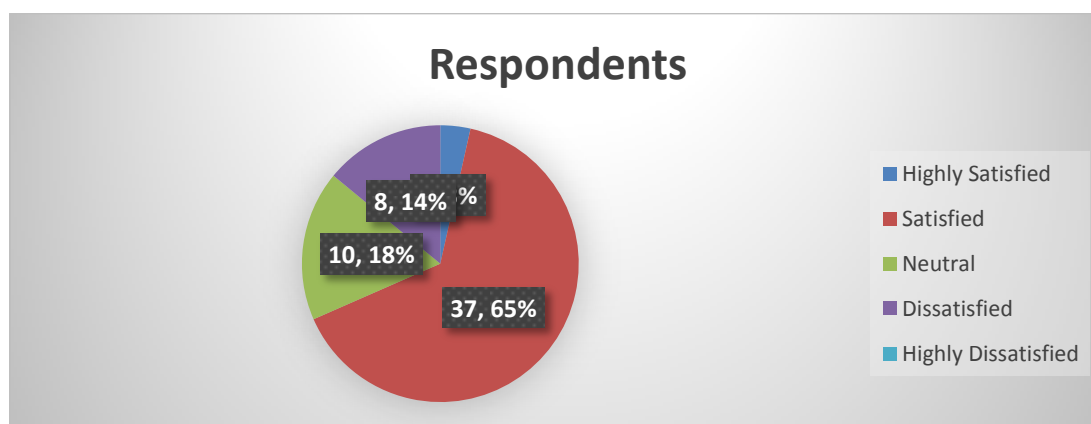
Here, the employees are happy with the most financial benefits provided by the company. They are not happy with the compensation they are getting. Apart from that they are happy with the other benefits. So, if we consider 4 items (Compensation, Bonus, Medical Allowance, Educational Allowance & HRA and Provident fund and Gratuity) as 100% then their satisfaction level is 75%. So, it can be said that they are happy with the compensation and benefits they are getting.

### Career Development:

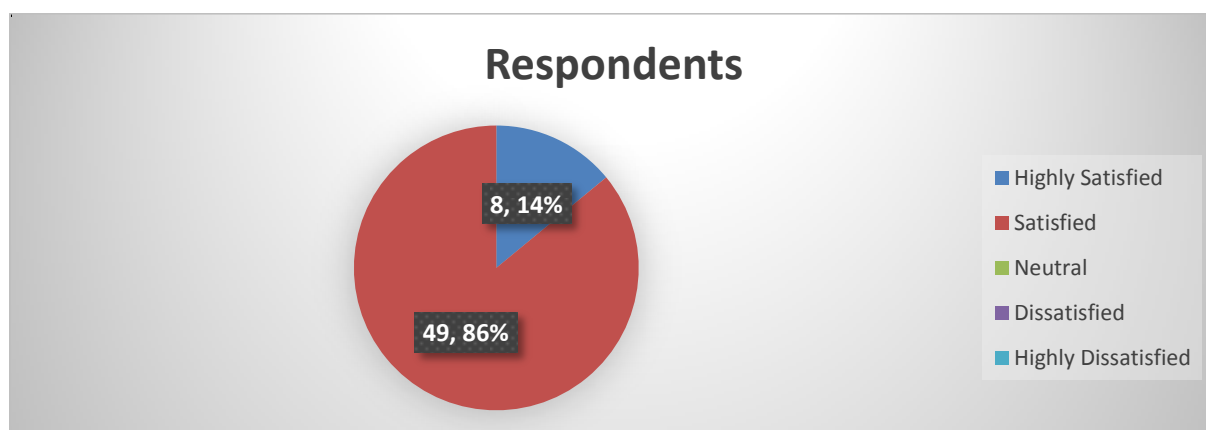
1. Training Program: Most of the respondents are happy with the training provided by the company.



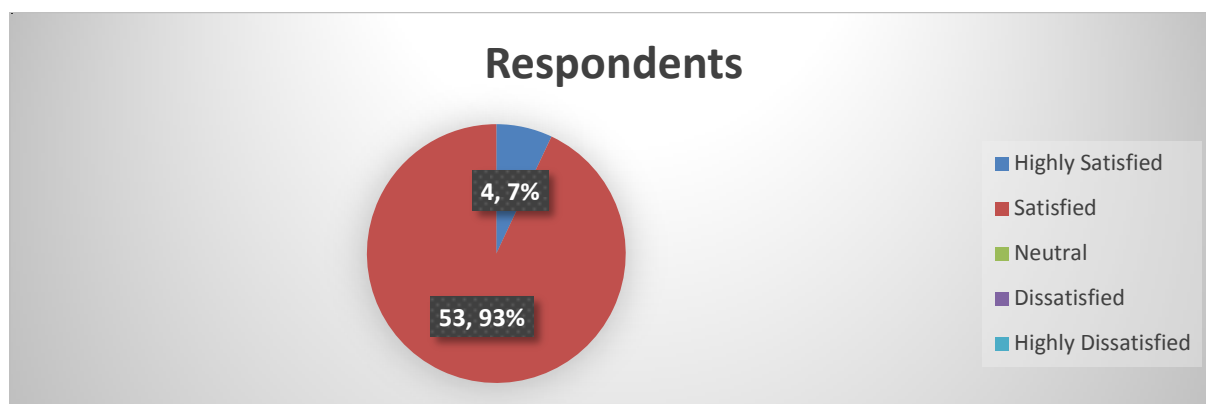
2. Opportunity for Promotion: Among the 57 respondents, 37 (65%) people are happy with the opportunity of the promotion.



3. Equal Opportunity to Grow: All the respondents are happy with the equal opportunity to grow.



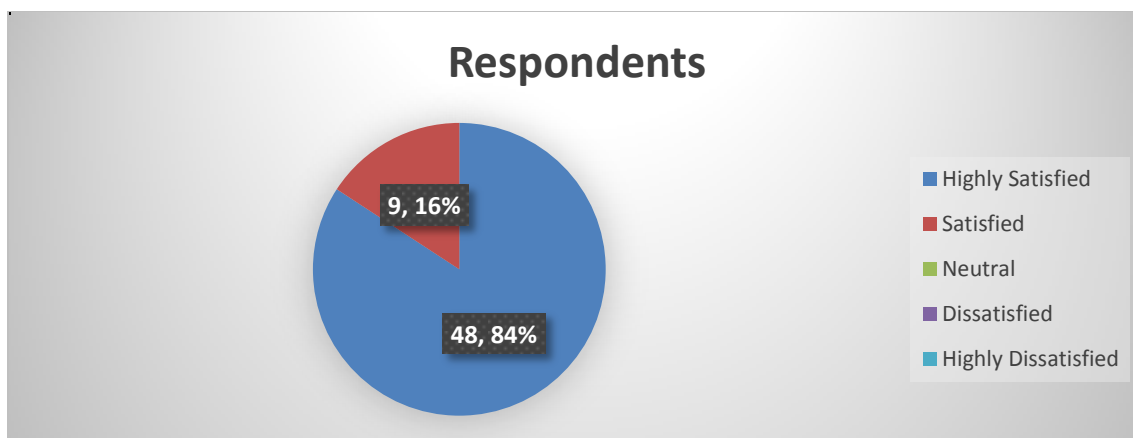
4. Encouragement and Feedback: All the employees are happy with encouragement and feedback provided by the organization.



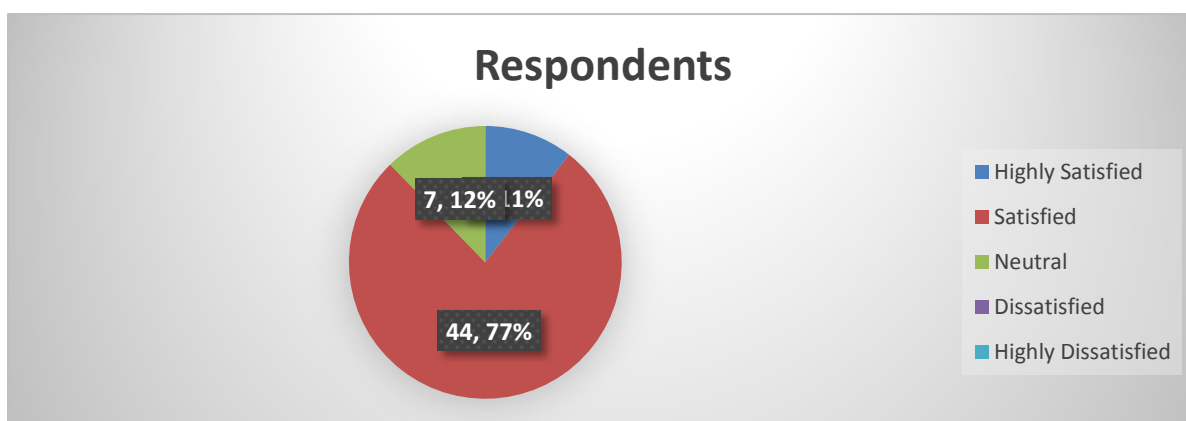
Here, employees are happy with all the career development opportunities (Training Program, Opportunity for Promotion, Equal Opportunity to Grow and Encouragement and Feedback) provided by the company. Their satisfaction level with the career development is very high.

### **Working Environment:**

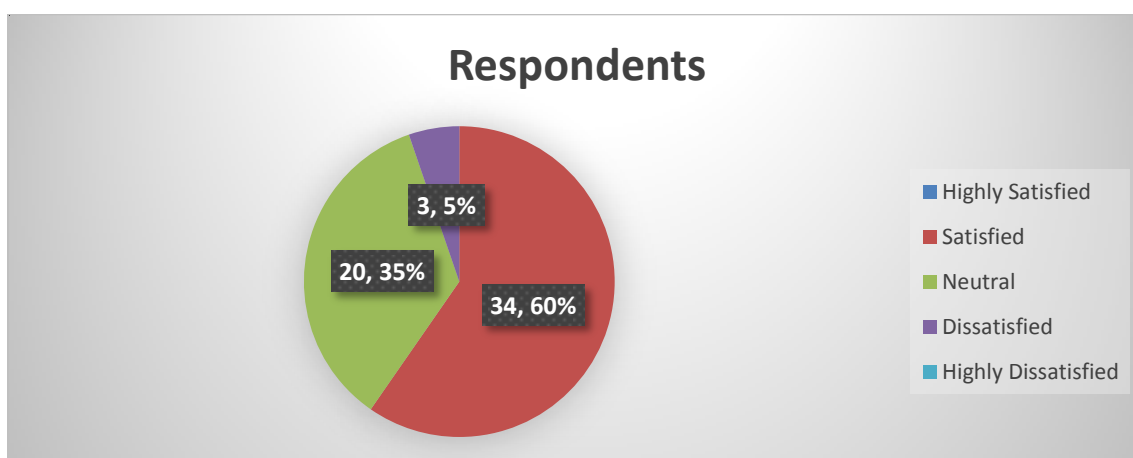
1. Relationship/Communication with the Employees and Senior Management: All the respondents are happy with their Relationship/Communication with the Employees and Senior Management. They are mostly highly satisfied.



2. Treatment to the Employee: 44 (75%) respondents are happy with the treatment to employee.

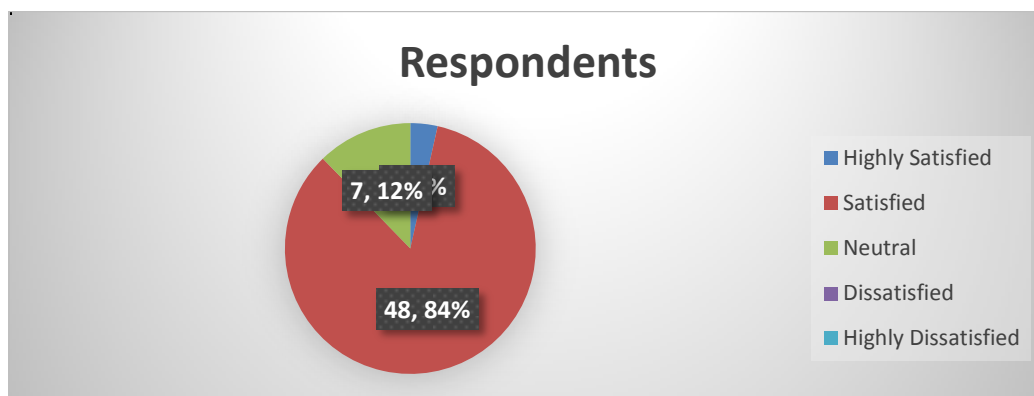


3. Working Conditions: Here, 34 (60%) respondents have said that they are satisfied with the working condition. 20 (35%) respondents stayed neutral and 3 (5%) respondents said that they are dissatisfied with the working condition.





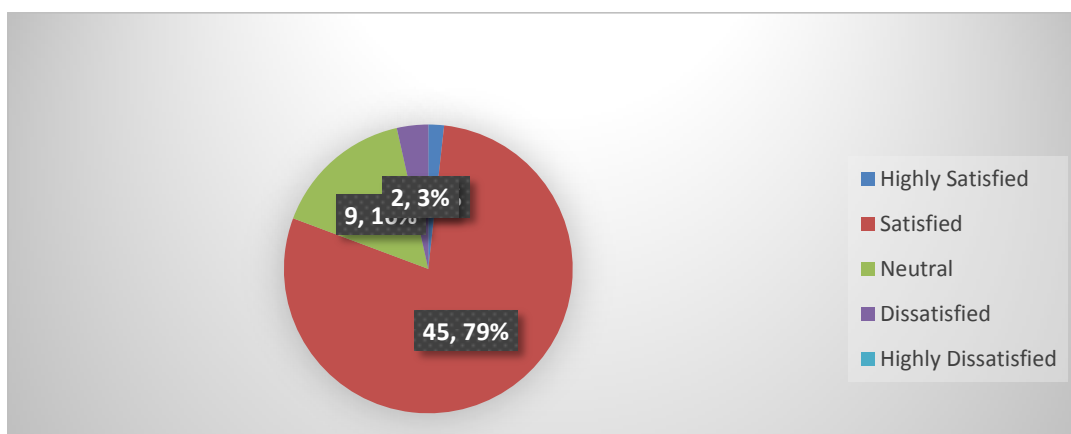
4. Variety of Works: Here most of the respondents said that they are satisfied with the variety of works.



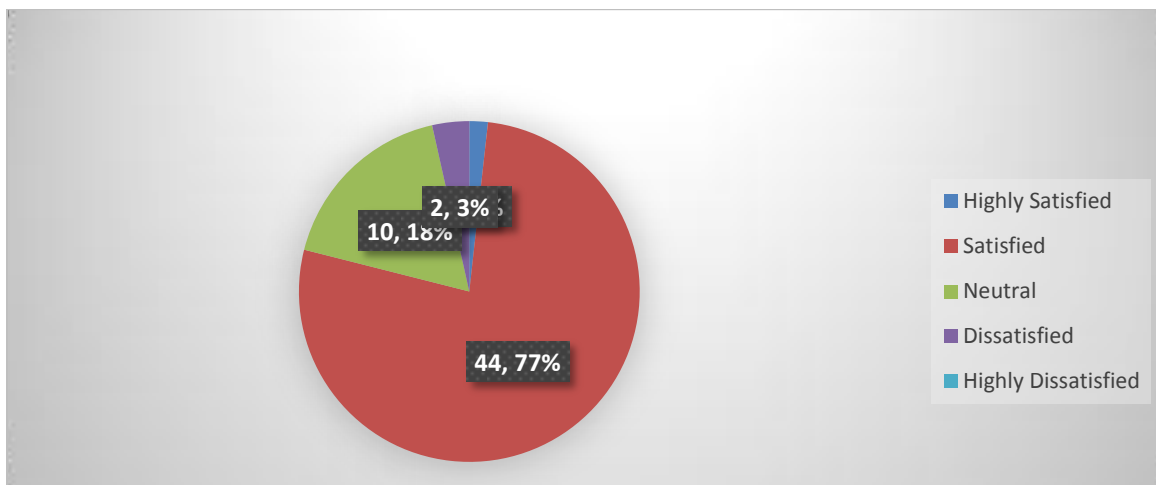
Here, most of the respondents have given positive response about the working condition (Relationship/Communication with the Employees and Senior Management, Treatment to the Employee, Working Conditions and Variety of Works). So, their satisfaction level about the working condition is very high.

#### **Employee Job Satisfaction:**

1. Happy with the Facilities: Here, 45 (79%) respondents have said that they are satisfied with overall facilities getting from the organization, 1 is highly satisfied, 9 people are neutral and 2 people are dissatisfied.



2. Happy with the Job: Here, 44 respondents (77%) have said that they are satisfied with the job they have, 10 respondents stayed neutral, 1 is highly satisfied and 2 people are dissatisfied.



So, here most of the respondents have given positive response toward the Employee Job Satisfaction (Happy with the Facilities and Happy with the Job).

## 5. Findings of Study

### **The Model is Significant:**

The model has been developed to measure the employee job satisfaction level of 'IDLC Finance Limited' is significant. All the analysis has assured that the significance level of the model is granted. So, the variables of the model are also significance, which are 'Compensation and Benefits', 'Career Development', 'Working Condition' and 'Employee Job Satisfaction'. All the variables are acceptable, with the analysis it has been proved. It has shown that all the variables support the model. So, the satisfaction level of employees can be changed by changing the situation of the variables. If the organization wants to increase the satisfaction level of the employees then they should focus on these variables, improvement of these variables will lead to more employee job satisfaction. They do not need to improve all the variables at a time. If there is a lacking on any of these variables, they can focus on that. By improving that they can make the employee more satisfy. Even in a variable there are different items, the employees might be dissatisfied with one item but satisfied with others. Then they can focus on only that item to improve. Improving only that item will increase the satisfaction level of the employees.

### **Employee Job Satisfaction Level:**

Firstly, the Compensation and Benefits, here the employees are dissatisfied with the Compensation. They believe that they deserve a higher payment than what they are getting currently. Here, most of the employees are not happy with their compensation. Then the Medical Allowance, Educational Allowance & HRA and Provident fund and Gratuity, they are satisfied with all the other financial benefits provided by the organization. They are happy with the other financial benefits they are getting from the organization except the compensation. So, it can be said that the other benefits apart from the compensation are keeping them in their work. They are overall happy with compensation and benefits. They are satisfied with the Medical Allowance, Educational Allowance & HRA and Provident fund and Gratuity they are getting. Though employees are not happy with compensation they are getting, they are satisfied with their compensation and benefits.

Then the Career Development, the employees are satisfied with their career development which includes Training Program, Opportunity for Promotion, Equal Opportunity to Grow and Encouragement and Feedback. They are happy with the training program which they get from their training house in Gulshan 1. Then they are happy with the equal opportunity to grow, they believe that they are getting the similar type of platform to grow themselves like other employees working in the different non-banking financial institutes. Then the promotion, there is a minimum time of promotion (3 years) but employees can get early promotion by their handworks and skills. They are satisfied with their promotion system. Lastly the encouragement and feedback, they are pretty much happy with the feedback and encouragement they are getting.

Then the Working Environment, they are happy with the working environment includes Relationship/Communication with the Employees and Senior Management, Treatment to the Employee, Working Conditions and Variety of Works. It has identified that they are most satisfied with this variable. They are totally happy with the working condition of the organization. They are highly satisfied with the Relationship/Communication with the Employees and Senior Management. They believe that they work in a homely environment. Then the working conditions are also very flexible. There is no gender biased things, so the employees enjoy equal treatment to all. Last the variety of works, they are also happy with the variety of works. They are satisfied with the works they are doing and changes of their work.

So, they are overall satisfied with the whole package offered by the organization except their compensation.

## 6. Recommendations

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With the survey it has shown that most of employees are positive about their job. They have responded in positive way. They seem overall satisfied with their job and the facilities provided by the organization. In the survey, there was an open box to give suggestions to improve the satisfaction level of the employee. So from that box and survey answers there are some recommendations below:

1. It is clear with the survey that the employees are not happy with compensation they are getting. Even some of them have mentioned in the comment box that their competitors like IPDC Finance Limited or LankaBangla Finance Limited are paying more than the IDLC Finance Limited. So, they should immediately focus on this issue of underpaying. If the employees are underpaid compared to their competitors, then they should increase the salary. By doing this they increase the satisfaction level of the employees.
2. Then the catering system, many have complained about their catering system. Currently 'Khan Catering' is providing lunch their but employees are not happy with food and the price of the food. So, they should look for an alternative catering service, which will provide better food in comparative lower price.
3. They have an annual leave system of 15 working days. All the employees get this leave once in a year. But the supporting staffs like peons or guards do not get this vacation. They have insisted to provide this type of facility to them also. If not 15 working days then at least half of that. So, they should consider this of providing vacation to the staffs also.
4. Employees have said that they lack entertainment. There is no annual tour or day out program to refresh their mind. They sometimes get bore of the work. They wish to have a day out program to make free of this boredom. It will help them to refresh themselves and encourage them to focus more on their work. So, the organization should consider thinking about this type of occasion to entertain the employees.
5. There is discrimination of the internship salary. The students from BRAC University, North South University and IBA, Dhaka University get 7,500TK as their internship compensation. The students from other university get 6,000TK as their internship compensation. It is affecting the mindset of the interns, as they are being discriminated. So, the authority should take immediate necessary steps to make a same salary for all the interns.

## 7. Conclusion

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Employee satisfaction is currently one of biggest concern to get the success and stability in the business market. Employees are always asset to the organization. Better employees are competitive advantage compared to the competitors. Employee satisfaction will easily achieve the company target and help the company to grow faster. Employee job satisfaction does not depend on the same variables always. It varies company to company and circumstance to circumstance. One company's way of dealing with the employee satisfaction might not work for other companies. But to stay in the business making the employees satisfied is a must.

IDLC Finance Limited is the leading financial institute of Bangladesh. Its biggest branch is Dilkusha Branch, which is also the operational head. With this report, it is tried to measure the employee job satisfaction level of employees. Here, employees are happy with facilities provided by organization and overall they are satisfied with their job. They have some issues with the compensation but it can be overcome by taking necessary steps. This study has discussed about possible future prospects of employee satisfaction measurement within Dilkusha Branch. The results of this study also show that IDLC Finance Limited should focus more on 'Compensation and Benefits', 'Career Development' and 'Working Condition' to increase the satisfaction level of the employees. For a better result on the employee job satisfaction further study can be done with a more appropriate generalized data as the data used is report is not sufficient.

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# Appendix

**The purpose of this survey is to make an ‘Internship report’ on the employees of ‘IDLC Finance Limited (Dilkusha Branch)’ to know their satisfaction level. The originator of this survey is solely responsible for its contents. Your response to the survey is voluntary and your identity will not be revealed.**

**Demographic Part:**

**Gender:** (1) Male (2) Female

**Age:** (1) 18-24 (2) 25-34 (3) 35-44 (4) 44-55 (5) 56 to above

**Opinion Part:**

(Please circle your opinion about the following statements, range from ‘Highly Satisfied to Highly Dissatisfied’.)

**Compensation and Benefits**

- 1. You are satisfied with the compensation provided by the organization.**  
A. Highly Satisfied B. Satisfied C. Neutral D. Dissatisfied E. Highly Dissatisfied
- 2. You are satisfied with the bonus provided by the organization.**  
A. Highly Satisfied B. Satisfied C. Neutral D. Dissatisfied E. Highly Dissatisfied
- 3. You are satisfied with the incentives such as medical allowance, educational allowance, HRA provided by the organization.**  
A. Highly Satisfied B. Satisfied C. Neutral D. Dissatisfied E. Highly Dissatisfied
- 4. You are satisfied with the provident fund and gratuity provided by the organization.**  
A. Highly Satisfied B. Satisfied C. Neutral D. Dissatisfied E. Highly Dissatisfied

**Career Development**

- 5. You are satisfied with the training program provided by the organization.**  
A. Highly Satisfied B. Satisfied C. Neutral D. Dissatisfied E. Highly Dissatisfied
- 6. You are satisfied with the opportunity for promotion provided by the organization.**



A. Highly Satisfied   B. Satisfied   C. Neutral   D. Dissatisfied   E. Highly Dissatisfied

**7. You are satisfied with the equal opportunity to grow provided by the organization.**

A. Highly Satisfied   B. Satisfied   C. Neutral   D. Dissatisfied   E. Highly Dissatisfied

**8. You are satisfied with the encouragement and feedback provided by the organization.**

A. Highly Satisfied   B. Satisfied   C. Neutral   D. Dissatisfied   E. Highly Dissatisfied

### **Working Environment**

**9. You are satisfied with the relationship/communication with the employees and senior management.**

A. Highly Satisfied   B. Satisfied   C. Neutral   D. Dissatisfied   E. Highly Dissatisfied

**10. You are satisfied with the treatment to the employees of the organization.**

A. Highly Satisfied   B. Satisfied   C. Neutral   D. Dissatisfied   E. Highly Dissatisfied

**11. You are satisfied with the working conditions of the organization.**

A. Highly Satisfied   B. Satisfied   C. Neutral   D. Dissatisfied   E. Highly Dissatisfied

**12. You are satisfied with the variety of the works in the organization.**

A. Highly Satisfied   B. Satisfied   C. Neutral   D. Dissatisfied   E. Highly Dissatisfied

### **Employee Job Satisfaction**

**13. Overall you are satisfied with the facilities provided by the organization.**

A. Highly Satisfied   B. Satisfied   C. Neutral   D. Dissatisfied   E. Highly Dissatisfied

**14. Overall you are satisfied with the job you have.**

A. Highly Satisfied   B. Satisfied   C. Neutral   D. Dissatisfied   E. Highly Dissatisfied

**Suggestion for the Organization: (If any)**

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