

Report On  
Job Satisfaction (Non-Financial Rewards) of Standard Group

By  
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An internship report submitted to the BRAC Business School in partial fulfillment of the  
requirements for the degree of  
Bachelor of Business Administration

BRAC Business School

BRAC University

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## Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

**Student's Full Name & Signature:**

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Asma Maliha Noor Monisha

17304083

**Supervisor's Full Name & Signature:**

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Ms. Nusrat Hafiz

Lecturer, BRAC Business School

BRAC University

**Co-Supervisor's Full Name & Signature**

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Dr. Md. Asadul Islam

Assistant Professor

BRAC Business School

BRAC University

## Letter of Transmittal

Ms. Nusrat Hafiz  
Lecturer,  
BRAC Business School  
BRAC University  
66 Mohakhali, Dhaka-1212

Subject: Internship Report on Job Satisfaction (Non-Financial Rewards) of Standard Group

Respected Teacher,

I'm delighted to submit you my internship report titled "Job Satisfaction (Non-Financial Rewards) of Standard Group" that I wrote as part of my Bachelor's program at BRAC University with your guidance.

I have worked really hard and with the utmost attention over the past three months to satisfy the course's requirements and to write the report in accordance with your instructions. This internship program has been really beneficial to me because it exposed me to the practical side of life, and I have no doubt that it will improve how I perform in my future profession. I would be really happy if the report that I have created is able to serve its purpose.

Sincerely yours,

---

Asma Maliha Noor Monisha

17304083

BRAC Business School

BRAC University

Date: September 10, 2022

## **Non-Disclosure agreement**

This following data of this report is collected from Standard Group in order to agreement between Standard Group and undersigned student of BRAC Business School, Asma Maliha Noor Monisha (17304083).

## Acknowledgement

First of all, I would like to thank the Almighty for providing me excellent health so that I could finish my temporary job and produce the report. I also like to show my uttermost gratitude to my supervisor, Ms. Nusrat Hafiz because of the helpful guidance Ma'am granted me was it possible to finish it properly. Equally I would like to thank my co-supervisor Dr. Md. Asadul Islam who gave me proper guidance and helps to improve my report.

Along the way, I've accumulated a ton of real-world HR department experience. I had a fantastic opportunity to work for a significant RMG organization like Standard Group. For this I like to thank my onsite supervisor Md. Enamul Kabir (Hasib) who had spent their valuable time to help me out and provide me necessary relevant information and data during my internship period. I would also like to thank the deputy chief human resource officer Md. Rezaul Karim. Moreover, I am very grateful to all the seniors and co-interns who give me a warm and friendly working environment.

It was my first experience with any organization as a fresher. I feel very much lucky to get a great opportunity to carry in my internship program with such a remarkable organization like Standard Group. I have learned about company culture, which will help me in the future. Additionally, I appreciate Standard Group from my heart for this chance that teaches me how to manage my time well and for giving a beautiful work environment with my coworkers. Lastly, I am thankful to the whole HR team.

## Executive Summary

I have made this report to complete this my internship in order to accomplish my graduation from BRAC university. It is totally based on my internship experience from Standard Group, which is one of the largest textile manufacturing company of Bangladesh. The topic of my internship report is Job Satisfaction of non-financial rewards. In this report, there are three different parts.

The first chapter contains with overview of internship including student information, internship information and internship outcomes. Entire first chapter covered student's name, ID, company name, address, onsite supervisor's name, designation, Student's contribution to the company, benefits to the student and many other aspects.

Second part of the report mainly focuses on organization's information, where I have covered the management practice, marketing practice, financial performance, operations management and information management system, industry and competitive analysis of Standard group. In this part, SWOT analysis and porter's five forces of SG also discussed.

The third chapter is the project part, where I have showed how the Job Satisfaction of non-financial rewards impact employee. By using SPSS and discussed about hypothesis I have covered this chapter. I have tried to show how Job Satisfaction of non-financial rewards can be related by relevant data and information.

## Offer Letter from Standard group

May 29, 2022

Human Resource Administrator  
CEB, Mohakhali.

SG/POD/Intern/2022/Vol-01/E-14A

### **Internship of BBA in "Human Resource Management" Student.**

With reference to the letter of "BRAC University"; Company Management is pleased to allow the under mentioned student of the "BBA in Human Resource Management" for 08 (eight) weeks (Saturday, Sunday, Monday in every week) internship at Human Resource Department. The training program is scheduled from March 29, 2022 to July 24, 2022.

Particulars of student is appended below:

Ser. No.	Name	ID
01	Asma Maliha Noor Monisha	17304083

You are advised to do needful accordingly.

For Standard Group,

  
29.5.2022  
**Md. Rezaul Karim**  
Deputy Chief Human Resource Officer

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# **Chapter 1**

## **Overview of Internship**

## **1.1 Student Information:**

- Name: Asma Maliha Noor Monisha
- ID: 17304083
- Program: Bachelor of Business Administration
- Major/Specialization: Human Resource Management
- Minor: Marketing

### **1.2.1 Period, Company Name, Department/Division, Address**

- Period: 2 Months (29/05/2021 - 24/07/2022)
- Company Name: Standard Group
- Department/Division: HR
- Address: Civil Engineers Bhaban, 69, Mohakhali C/A, Dhaka 1212, Bangladesh

### **1.2.2 Internship Company Supervisor's Information:**

- Name of Supervisor: Md. Enamul Kabir (Hasib)
- Position: Asst. Org. Development Manager Human Resource Department

### **1.2.3 Job Scope:**

- Managing the requirement and hiring process.
- Managing the whole staffing process.
- Ensure the job description is relevant and latest.
- Allocating guidance and help to HR employees.
- Planning strategic goals and taking necessary steps to fulfill them.
- Provide proper compensation benefits to all employees according to their need.
- Assisting HR manager with KPI and performance appraisal.

### **1.3.1 Student's contribution to the company:**

Throughout the internship program, I have worked for almost all the sections of the HR department. First of all, I worked in the payroll section where I listed the employees' monthly salaries. Also, check employee's paid salary and compensation. This section mainly makes sure to pay the accurate salary or bonus for every employee. During the internship, I got the opportunity

to assist the payroll manager. Moreover, I collected data from resumes for computer entry and inputted them into the computer. Last 2 weeks I worked in the Compensation and KPI section. I counted the marks of participants in the interview. Basically, I have to assist senior employees and did some general work like scanning or printing.

### **1.3.2 Benefits to the student:**

I have gained a lot of practical experience in the HR department throughout the whole journey. It was an excellent opportunity for me to work in a large RMG company like Standard Group. As a fresher, it was my first exposure to any company. First of all, I have learned the corporate culture and it will be beneficial for my future. Also, this opportunity helps me to learn to cope with coworkers and maintain time management. There is a huge value of the experience, I have gained. Fortunately, I got the chance for doing my internship in a reputed company like SG. During this whole journey I gained the practical knowledge of leadership skills and teamwork. It was a great opportunity to practice working under pressure. This internship journey makes me more responsible, punctual and energetic. Through this internship program I tried to know my strengths and weaknesses, which will be helpful for my future career. After this 8 weeks' internship program, I am more aware of my goal and purpose. I am very grateful to being a part of the HR department. Because, it helped me to implement my academic knowledge practically.

Mainly during the whole process, I gained real-life experience and learn HR-related practical work. Before that, I only knew the Human resource management terms from books. But I did not have any professional expertise in those terms. So it was a great opportunity for me to gather practical knowledge in this particular field. Luckily, I got the chance to pursue an internship in my major subject. It also helps me to boost my confidence and skills. However, this experience was beneficial for me in many ways.

### **1.3.3 Problems/Difficulties**

The most challenging part of my internship was communicating with new people and cope up with the new environment. As I had zero work experience, I have faced some problems naturally. Though the environment was very friendly, still I was a little bit shy to ask questions. During the whole internship program, I tried to gather all the practical knowledge and write it down in a diary.

Because I was not able to remember all the information and details about the work experience. Furthermore, it was tough for me to be friendly and respectful, toward the employees. Most importantly management doesn't want to disclose the information to the employee, because of their confidentiality, which is another problem I have faced.

### **1.3.4 Recommendations**

Even though I have faced some difficulties during my internship programs, but it was an amazing experience for me. As there are a lot of practical tasks which I have learned from my supervisors and other employees. There was a structured plan for interns so that they can learn all types of HR-related tasks within a short time. Still, they should give more functional work to interns. Also, they should extend the internship period, it will help the interns to gather more practical experience.

# **Chapter 2**

## **Organization Part**

## 2.1 Introduction

The Standard group is one of the largest garments manufacturing companies in Bangladesh. Right now they are the 6<sup>th</sup> largest apparel manufacturing company in Bangladesh. This company has 20 factories and they earn approximately \$418 every year.



Standard group was established by two friends in the year of 1969 Engr. Mosharraf Hussain and Engr. Atiqur Rahman are the founder of this huge readymade garments factory. The initial name of the company was “The Civil Engineers Limited”. They named this company “Standard Garments Industries Ltd” in 1984 when they started 100% exporting their clothing products. This company also owns an office in Hong Kong which is called “Standard Sourcing HK Ltd”. Reason for taking the step was to grab the textile market of Hong Kong.



As this is one of the fastest growing companies, so it has factories all across the country. Currently, there are 40,000+ workers are working in all these factories. These factories are located in konabari, gazipur, hemayetpur, sreepur. These factories are not far from Dhaka city. Also, there are three corporate offices in Dhaka city including Mohakhali office, Tejgaon office and Kalshi office. But Mohakhali corporate office is their main office which is at their own 20-stored building called “Civil Engineers Bhaban”.

Standard Group established some other businesses like Banking, Real estate, and Insurance. The founders of the company also made a good impression on the civil constrictions model by building a Convention hall, Bangladesh’s largest power plant, Indoor Stadium, Biman Bhaban, Diabetic Hospital, 500-bed hospital, Telecast Station, Open University and many other beautiful constrictions.

## 2.1.1 Major clients of Standard Group

Standard Group sells their products to some famous foreign buyers. These are the top buyers of Standard Group - Tommy Hilfiger, Uniqlo, American Eagle, GAP, Jacob, Tom Tailor. Kohl’s, Blackberry’s, Next, London Fog, C&A, Celio, JC penney, George, Lands’ End, Gymboree, Brice, Abercrombie & Fitch, Colin’s, Eddie Bauer, Esprit, Hudson’s Bay, Sears Canada.

## 2.1.2 Top Exporting Countries of Standard Group

These are the top 3 exporting countries of Standard Group -

- USA
- UK
- Japan

Also they export their T-shirts, jeans, sweater, hoodie, cardigans or trousers following countries-

Australia, Argentina, Belgium, Brazil, Canada, China, Dubai, France, Germany, Hong Kong, India, Indonesia, Italy, Korea, Kuwait, Malaysia, Singapore, Sweden, Switzerland, Thailand

## 2.1.3 Board of Directors (Standard Group)

Serial no.	Name	Designation
1	Engr. Atiqur Rahman	Chairman
2	Engr. Mosharraf Hussain	Managing Director
3	M. Tofazzal Ali	Executive Director
4	H.T.M Quader Newaz	Director
5	Hasnat Mosharraf	Director
6	Faheem Mosharraf	Director



7	Hasib Mosharraf	Director
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### **2.1.4 Mission & Vision**

The main mission of SG is to provide the best quality clothing products to clients and work in partnership. Selling products at a competitive price and producing products without harming the environment. They take action in order to maintain social and environmental awareness. The founders of this company's dream is to set an industry standard and develop this business in an ethical way.

## **2.2 Management Practices**

### **2.2.1 Leadership Style:**

Standard Group mainly follow the autocratic leadership or authoritarian leadership. Higher authorities of this company take all the important decisions but sometimes they take judgements of workers which is rare. In this leadership process, there is both positive and negative impacts. It helps authority to take the decision very quickly which is very beneficial. As they can take their decision quickly, implications of those decisions would be easier. Another positive side of this leadership theory is it is very effective. Also the authority can take their decision without discussing with other staffs. In standard group I have seen, this type of leadership style. The higher authority easily gives clear and proper instructions as they follow automatic leadership style. Basically the higher authority set any tasks and deadline. Employees only focus on completing their tasks within the deadline. Though this company follows autocratic leadership style, still the higher authority value employee's problems and needs. While they imply any decision, they think about employees benefits and demand. Although the final decision is taking by the authority, they try to balance the needs of employees and effective decision.

### **2.2.2 Human Resource Planning Process:**

Management practice in the garments industry is very important. As they have a lot of employees, so it is difficult for them to manage employees without a proper management system. First of all, Standard Group follows a proper requirement process to get the best employee. The HR

department of this company identifies hiring according to their needs then they make a proper job description. They also shortlist the best candidates for interviews. Taking interviews and evaluating them according to their talents is one of the most challenging tasks for HR personnel. Providing guidance and training to the new employee is also an important task that is accomplished by the HR department. Standard Group always maintains strategic management practices for their worker's betterment. HR department maintains an annual promotion policy and promotes employees without any biasness. It is important to provide equal chances to every employee. Basically good HR practice of Standard Group helps employee to grow. This company provides medical and house allowance to all of their staff, which is the mark of good HR practice. Also, they provide an official transport facility and food. Over and above that this company follows the Bangladesh Labor Law in order to maintain corporate rules and regulations. Making proper compensation plans including bonuses, overtime pay or profit sharing is also done by Standard Group. Equally, the HR department of this company focuses on non-monetary benefits including sick leaves, job security, advancement opportunity, or maternity leaves. Moreover, HR personnel track employees' KPIs and give them extra benefits according to their Key performance indicators.

## **2.3 Marketing Practices**

### **2.3.1 Marketing Strategy**

Large textile companies like Standard Group follow specific marketing strategies. They have a proper plan to gain new markets and customers day by day. That is why Standard Group established a corporate office in Hong Kong to grab new markets and customers. "Standard Sourcing HK Ltd. helps them to increase their market across the world. They try to achieve more profit by reducing production costs. They try to reduce costs while washing, dyeing, or printing their products.

### **2.3.2 Introduce New Products**

As a textile company standard group always try to bring new products to grab the attention of their customers. Before they only focus on woven production. Then they started totally a new product

line which is knit and accessories. They bring new products like sweaters, pullovers, or cardigans successfully to the market.



### **2.3.3 Promotional Strategy**

Standard Group follows the B2B concept, as it is a textile manufacturing company. They manufacture their products and show their products to buyers through presentations or brochures. They export their products to out of the country so they have to maintain a good relationship with the buyers. Standard Group also does promotional campaigns in order to retain customers.

### **2.3.4 Corporate Social Sustainability (CSR)**

Standard Group follows all rules and regulations to avoid any hazards. They also provide health care facilities. This company ensures that its activities do not harm any individuals and they spread awareness. Standard Group also made Diabetic Hospital, 500 Bed Hospital and an indoor stadium, which is significantly great. SG's founders also utilize the poor people of Kazipur who live in the adjacent area of the Jamuna river. These people of Sirajgonj struggled for their basic needs including home or food.

## **2.4 Operations Management and Information System Practices**

Standard Group follows centralized methods for operational work. They have 3 corporate offices in Dhaka and all of them are connected. All data and documents about factories are available in

their corporate office. These offices mainly maintain documents and information about more than 40,000 employees. The main branch of SG controls the production of 20 factories. They ensure effective operations management by providing production planning.

Information system practice is also well maintained by Standard Group. They use Microsoft Excel for employee database. Basically, they keep employee's and buyer's databases in a systemic way by Microsoft excel. For document-related work, they use Microsoft word.

## 2.5 Industry and Competitive Analysis

The readymade Garments Industry is the most profitable industry in Bangladesh. There are more than 5000 garment factories in Bangladesh and almost 85% of workers are women. RMG sector is growing day by day and the economy of this industry is remarkable. As there is a huge labor force in our country, it is easy to get skilled human resources within a reasonable payment.



More than 4.2 employees are working in this industry which is significantly a great contribution to GDP. This is a 100% export-oriented industry. As a result, Bangladesh strongly benefited from the Readymade garments industry economically.

While there are a lot of garments, there is huge competition in this industry. To create a competitive advantage Standard Group, produce the best quality products for buyers. Otherwise, it will be tough for them to increase profit. Their main goal to maintain the global standard while producing clothes. SG has their testing laboratory where they do soft line a testing and ensure the quality of the products. For product differentiation, they depend on their own design house. As SG is one of

the longest-running garments companies in Bangladesh, they always maintain a standard quality to compete with other companies.

## **2.5.1 Porters Five Force Analysis**

### **Competitive Rivalry**

There are a lot of manufacturing importers in Bangladesh. So the competition is very high. Ha-meem group, Ananta Group, DBL group, Plummy fashions limited, Fakir Group, Masco Industries Limited, BITOPI Group, Sterling Alliance, ZEX Fashion Bangladesh, SAG Fashion International Ltd, AVS Fashion, Oriental Fashion BD Ltd, PK Knit Fashion these are the main competitors of Standard Group.

### **Threat of new entrants**

New garments factory is biggest threat of Standard Group. Though they are one of the longest running garments factory of Bangladesh, still new company would be a huge competitive challenge for Standard Group. These companies are more focused about safety and modern technology.

### **Threat of substitutes**

There are some substitute sectors of garments sectors, which could be threat for garments sector. Bangladesh is getting profit from others sectors like IT sector, Fishing sector, Footwear manufacturer, Leather Industry. These industries could be threat for Standard Group. If these sectors get more help from government and extra benefits for export business, it might be challenging for standard group.

## Bargaining power of customers

There are many independent customers of Standard Group. Almost all customers are from foreign country. These customers have power of bargain or choosing better deals. If they get better products in a lower price, they can easily buy from another garments. That is why Standard Group sells products in a lower price and customers get a chance for negotiation.

## Bargaining power of suppliers

Standard Group always collect their raw materials from suppliers. Basically cotton is the main raw material, which they buy from suppliers. Maximum raw materials of Standard Group are bought from India, Pakistan and China. Basically most of the cotton is imported. Though imported raw materials are cheaper, still Standard Group negotiate with suppliers to buy them in a profitable price. On the other hand, the suppliers try to sell their products in a good deal. So this is challenging for both parties.

## 2.5.2 SWOT Analysis

<b>Strength</b>	<b>Weakness</b>
<ul style="list-style-type: none"><li>• Good relation of worker and management</li><li>• In house laboratory and consultation</li><li>• Own design house</li><li>• High quality products</li></ul>	<ul style="list-style-type: none"><li>• Lack of technological support</li><li>• Energy price is higher for both natural gas and electricity</li><li>• Lack of innovation</li><li>• Ignorant of recent trends</li><li>• Lack of investment</li></ul>
<b>Opportunity</b>	<b>Threat</b>

<ul style="list-style-type: none"> <li>• Good relationship with buyers from other countries</li> <li>• Pricing strategy</li> <li>• Availability of huge human resources</li> <li>• Huge demand of clothing products</li> </ul>	<ul style="list-style-type: none"> <li>• Have to import raw materials</li> <li>• High inflation rate</li> <li>• Low profit margin</li> <li>• Huge number of competitors</li> <li>• High tax rate for exporting</li> </ul>
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## 2.6 Financial Performance

Standard Group generates a huge number of profits by producing its clothing products. They produce more than 1,50,000 pieces of products daily. The annual profit of this company is around \$418 million dollar.

Annual profit of Standard Group indicate this company's liquidity and solvency ratios are positive. As SG using their resources efficiently and become profitable every year, so their efficiency ratio and profitable ratios should be positive too.

## 2.7 Conclusions

Standard Group is one of the largest contributors to the Bangladeshi RMG sector. This company has an impact on GDP growth. They proved themselves throughout the years and become one of the longest-running textile companies.

This company is growing day by day and achieving millstones Additionally, they are well aware of their customers and government's rules and regulation, which proved them as an ethical business organization. SG believes in equal employment opportunity and confidentiality. Moreover, they are against any kind of sexual harassment and smoking in their office area.

## 2.8 Recommendations

- Standard Group should more active in advertisement and marketing.
- They should more emphasis on fire and electrical safety.
- They can use more modern technology for their corporate office and factories.

- Focusing more on investment can be profitable for SG.
- Giving professional training to workers could increase the productivity level of Standard Group.
- Expanding their business in the different sectors would be helpful for them.
- SG should bring a new product line to the market in order to competitive advantage.



# **Chapter 3**

## **Project Part**

### 3.1.1 Background

In this era, only financial rewards cannot attract an employee. For keeping talented and productive employees, an organization has to offer non-financial rewards also. Both financial and non-financial benefits are important for an employee's growth. There is a common phrase "Only money can't buy happiness", this phrase is true for the scenario. An attractive salary or bonus is not enough for an employee's growth.

After pandemic, the situation is very different as there are a lot of changes in the working environment. Before the pandemic employees weren't concerned about work from home concept. Also, the situation of Dhaka city's traffic jam was not messed up like the present day. But there is a solution to this situation as work-from-home opportunity is very common nowadays. It is very stressful for the employees to travel to office at the peak hour because they have to face a heavy traffic jam. A survey by BRAC institute of government and development indicates almost 5 billion working hour waste by the traffic jam of Dhaka city (Haider, 2018). Flexible working environment plays a vital role to increase productivity. As they get a lot of free time by avoiding traffic jam, so their productivity increases. They feel motivated to complete work because they are less distracted by the environment or colleagues. A survey shows remote working boost up productivity by 13% (BBC,2021). This is new normal for many companies to assign some employees for remote working.

Now a day's employees do not seek 9-5 schedule job as this kind of job can be boring after some years. Also they prefer flexible working environment, that is why dynamic working environment is common among organization's employee. A dynamic workplace can improve employee's productivity as the main motive of dynamic workplace is follow employee's needs. If employee gets the opportunity of working according to their own terms, they feel more motivated. A dynamic working environment provide roster shifts, hybrid of both remote working and in the office working. After Covid pandemic people know how they can use the technology for a proper dynamic workplace. Work life and personal can be balanced if organization provide this kind of opportunity. Basically adapting new changes and challenges improves employee's performance. As dynamic workplace always tries to face the challenges and take innovative decision, it helps employees to perform more innovatively.

Advancement opportunity plays a vital role to grow, since they can develop their skills and knowledge for betterment. Equally it is motivating for them. In this generation people do not seek only financial benefits, they seek better training session, networking opportunities, finding a mentor or any other advancement opportunities which would help them to grow. After pandemic people realize that they have to be more progressive for coping up in challenging time. As many people lose their jobs in pandemic, it is necessary for everyone to develop skills. So that they can start up their own business or they can find a job easily at any challenging situation.

### 3.1.2 Literature Review

Almost 71.7% employees prefer work from home opportunity (Lina & Nantapong, 2020), since they can balance their personal life and work life. Employees who get the opportunities for remote working among them 26% says their work time flexibility increased (Gayle & Hiromi, 2021). For the post Covid situation, it would be great if organizations follow hybrid or pure remote work (Giulio, 2021), in order to improve work efficiency. Also, the experience of remote working shows a positive impact in most of the sectors. Advance technology helps employees for teleworking from anywhere which was not possible 20 years ago. But it could be stressful for the employees for a long time, since they could not meet their co-workers and they are keeping away from social support (Jodi et al., 2020).

Coping up with the uncertainty and changes proves the capability of a dynamic working environment. Since they can adapt changes and face challenges easily. This also helps to innovate new ideas from the talented employees. (Jian, 2021).

Career growth opportunity is significantly impactful for an employee's positive attitude towards their job. Employees try to work under pressure and cope up with a stressful environment also, since they become concern about their career development. So it increases their work engagement. (Meng, 2021). Talented employees get more career progress opportunities as their level of engagement with work is high. Dedicated employees are more interactive and concern about the job engagement so they try to develop interaction with employer. This helps them to grow more. (Zhu & Song, 2022).

### 3.1.3 Research Objective

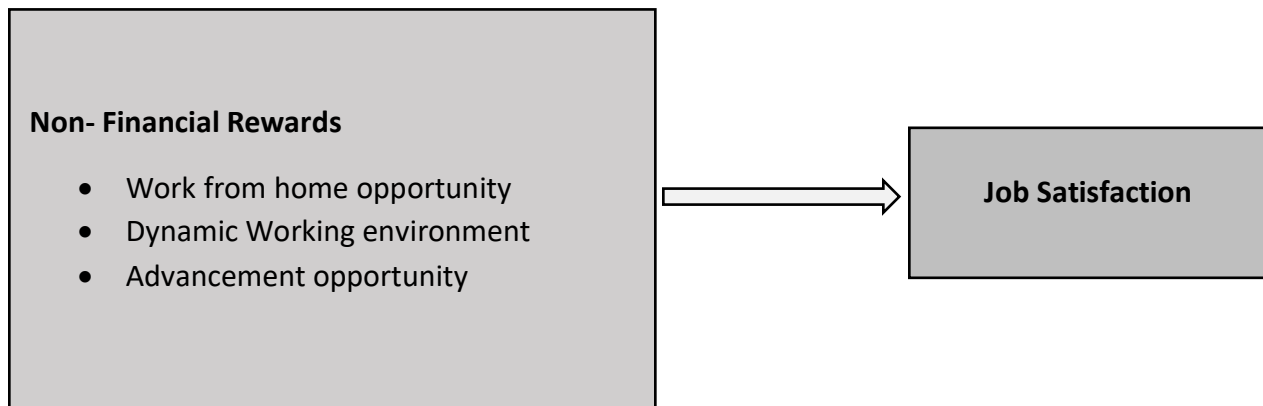
The main objective of this research paper is identify the relationship between non-monetary rewards and job satisfaction. Non-financial rewards have a huge influence on job satisfaction as it is a high level of accomplishment. This study will reveal how non-monetary rewards increase the level of job satisfaction.

Objective:

- Finding out the factors which can improve the job satisfaction of an employee.
- To identify the problems that employee face without non-financial rewards.
- To measure the employee's job satisfaction level.

### 3.2 Theoretical Framework and Hypothesis

In this framework, the correlation of employee's job satisfaction and providing non-Financial benefits are addressed.



In this framework,

Y= Dependable variable, which addressed the job satisfaction of non-financial rewards. On the other hand, X= Independent variable (The factors which is impactful for job satisfaction)

X1 = Work from Home Opportunity

X2 = Dynamic Working Environment

X3 = Advancement Opportunity

This theoretical framework defines that suitable working environment and career advancement opportunity is the influencing factors for job satisfaction.

### **Hypothesis:**

H1: Work from home opportunity has a stunning effect on job satisfaction of non-financial rewards.

H2: Dynamic working environment has an impactful effect on job satisfaction of non-financial rewards.

H3: Advancement opportunity has a significant relation with job satisfaction of non-financial rewards.

In this study the hypothesis H1, H2 and H3 shows the relationship between the three factors and job satisfaction of non-financial rewards. Here, work from home opportunity, Dynamic working environment and advancement opportunity are the independent variable. In reverse job satisfaction of non-financial rewards is dependable variable because job satisfaction depends on those three factors. This represent if employees get Dynamic working environment, then job satisfaction would increase. Similarly, if they get Work from home opportunity, then their job satisfaction would improve. Advancement opportunity also improve the level of job satisfaction.

### **3.3 Methodology:**

Theoretical framework and methodology is a crucial part of the report as this define the study area and population. For making this report, there have been used both primary data mainly. As primary data is more reliable than secondary data. This data is collected through google form survey. The questionnaire is filled by 120 respondents from different age groups and educational qualification.

The Survey was conducted in August 2022 where they have answered 20 questions. The nature of this research is quantitative and the questionnaire is relevant to the non-financial rewards topic.

Table 1: Demographic Profile of the Respondents

Elements	Sample (N=120) Characteristics
Age Range	20-29: 97 (80.8%) 30-39: 20 (16.7%) 40-49: 2 (1.7%) 50 or above 1 (0.8%)
Educational Qualifications	Bachelors: 92 (76.7%) Masters : 28 (23.3%)
Work Experience	0-2 Years: 83 (69.2%) 2-4 Years: 17 (14.2%) 5 or above: 20 (16.7%)

In this research majority of respondents coming from the age group of 20-29. As we can see 80.8% of respondents are from 20-29 age group, while 16.7% of respondents are from 30-39 years' age group. Only 1.7% respondents are from 40-49 age group and 0.8% from 50+ age group. Basically most of the respondents are from young generation. This table shows more than two-third of the respondent's educational qualification is bachelor degree. The information of the educational qualifications indicate 76.7% respondents have achieved their bachelor degree and 23.3% are masters qualified. Work experience information shows majority of the respondents have 0-2 years of work experience which is 69.2%.

### 3.4 Result and Analysis

This analysis done by the help of Statistical Package for Social Sciences (SPSS) 25. For these questionnaire Likert scale have been used. The maximum number is 5 points and minimum is 1 point. (Strongly disagree=5, Disagree=4, Neutral=3, Agree=2, Strongly Agree=1)

### 3.4.1 Descriptive Analysis

The result of table 2 shows the descriptive statistic of job satisfaction and non-financial rewards such as work from home, dynamic working environment and advancement opportunity. The mean value of work from home opportunity is 2.6, the mean of dynamic working environment is 2.1 and advancement opportunity is having value of 2.2. Lowest value of this table is 2.1 and the highest is 2.6 at 5-point scale. These value of preferring non-financial rewards is towards higher agreement side. As per the Likert scale 2= Agree, so the mean value of this result is more on agreement side.

Table 2: Descriptive statistic of non-financial rewards on job satisfaction

Work from Home Opportunity	2.6	.80234
Dynamic Working Environment	2.1	1.02237
Advancement Opportunity	2.2	.93221

### 3.4.2 Correlation Analysis

The table 3 indicates relation between job satisfaction with independent variables. In this analysis Pearson correlation test has been applied. This result of the test shows there is a significant relation between non-financial rewards and job satisfaction. In this analysis work from home opportunity is highly related with job satisfaction than any other independent variables.

Table 3: Correlation analysis of non-financial rewards on job satisfaction

Variable	Pearson Correlation (r)	Level of Significance
Work from Home Opportunity	.486	.000
Dynamic Working Environment	.436	.000
Advancement Opportunity	.367	.000

### 3.4.3 Regression Analysis

This table 4 shows the null hypothesis including work from home opportunity, dynamic working environment and advancement opportunity. The table 4 reveals these factors have a positive relationship with job satisfaction. Also these independent variables have positive significant impact on job satisfaction which is a dependable variable.

This table indicates the R-Square value is 0.814 that means the independent variables have 81.4% impact on job satisfaction.

Table 4: Regression analysis if non-financial rewards on job satisfaction

Independent Variables	Coefficients	t-state	P-value
Work from Home Opportunity	.156	2.778	.080
Dynamic Working Environment	.178	1.882	.038
Advancement Opportunity	.183	1.432	.050
R-Square     0.814			

### 3.5 Discussion

Non-financial rewards always encourage employees. According to the research most of the employees prefer non-financial rewards because they want a certain level of flexibility while working. It motivates employees and increase their working capability. Though this report only indicates work from home, dynamic working environment and advancement opportunity's positive impact on job satisfaction, but there are a lot of non-financial rewards also. As there is sufficient evidence and proof that job satisfaction and non-financial rewards positively related. These three independent factors influence the dependent factor, which is job satisfaction. Employee productivity is very important for any organization, as it helps to achieve organization's goal. That is why it is beneficial for both employees and organization. For long term success, non-monitory rewards play an impactful role.

Work from home is one of the factors which has positive relation with job satisfaction, as it's Pearson correlation value is .486 and level of significance is .000. Also it's coefficients is .156, t-



state value is 2.778 and P-value is .080, which shows this factor influence job satisfaction positively. On the other hand, dynamic working environment's Pearson correlation value is .463 and level of significance is .000. Its coefficients are .178, t-state value is 1.882 and P-value is .038, which also proves there is a positive relation between dynamic working environment and job satisfaction. Similarly, advancement opportunity has positive relation with job satisfaction as its Pearson correlation value is .376, level of significance is .000, coefficients is .183, t-state value is 1.438 and P-value is .050. Finally, the R-square value indicates that these three factors have 81.4% positive influence on job satisfaction.

### **3.6 Recommendation**

Measuring job satisfaction was not common in Bangladesh. But now organizations are changing their practice and goals. So they are concern about financial benefits of employees but still they are not very much concern about non-financial benefits. Some organizations have started to think about non-financial rewards. Work from home, dynamic working environment and advancement opportunities should be more emphasized in order to increase job satisfaction.

Work from home or hybrid system can help people in many ways. For example, it reduces traffic jam. Also rural area people can join any company by remote working. As we know it is not possible for all type of sector or department, since there are many job which are mandatory to complete in an office. But there are a lot of work which can be done from home. During pandemic almost every company used this method, so they already have an experience of work from home. It would not be difficult for them to implicate.

It is an organization's responsibility to create new opportunities for the employees. For organizations betterment they should encourage their employees for achieving their goals and dreams. For example, if employees need any higher level of degree or certificate for promotion, organization should motivate them to get their degree. Moreover, companies should organize training programs for develop employee's skill and help them to progress.

### **3.7 Research Limitations and future Directions**

This research paper only tested on employees of Standard Group of Ltd. Which is vital limitation. There are a lot of RMG companies in Bangladesh which is not covered in this report. Also, these data collected from Dhaka Only. So there is a geographic limitation. Obviously other divisions employees do not get this kind of opportunities. The result would be different if these data collected from different geographic area. This research shows only the urban peoples opinion which might be dissimilar then rural area peoples. Moreover, all the data might not be accurate as these data collected in working hours. In working hour, the environment become noisy and stressful so some of the data could be inaccurate. Over and the above that these data only collected in two months which is not enough for proper research. It would be better if data collected from all over the country. For proper and accurate result there should be no geographic limitations.

In this research paper I only focused on RMG sector, for future it could be great if studies on all the sectors of Bangladesh. Another limitation is this study only shows the non-financial rewards, there are a lot of financial rewards also exists which are not covered here. Furthermore, there are no explanations of disadvantages of these factors. Only the positive sides of non-financial rewards are mentioned in this study.

### **3.8 Conclusion**

In this aforementioned study, it is discussed that only monetary compensation cannot retain an employee in this day and age. An organization must also provide non-financial rewards in order to retain talented and effective staff. The situation is substantially different now that the pandemic has passed since the workplace has undergone many adjustments. The goal of this study is to prepare for the project by gaining real-world work experience in the RMG industry focusing Job satisfaction of the employee. Here, work-from-home opportunities, a Dynamic working environment, and advancement opportunities are the independent variable that is proposed to be non-financial incentives for workers. As a result, the industry can be aided in the long run as

workers are encouraged and invested in ways that wealth cannot be, attributable to non-financial motivations.

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