

An Empirical Investigation Of Work Related Stress, Turnover Intention, And Job Satisfaction Among The Female Bankers In Rural Sindh

Zeenat Kanwal¹, Dr. Ali Hassan Halepoto², Dr. Amir Hussain Shar³

¹Ph.D. Scholar, ^{2,3}Professor

^{1, 2, 3} Institute of Commerce, Shah Abdul Latif University, Khairpur, Sindh Pakistan

Abstract

“In modern financial upgradations of institutions and human resources management are linked with the economic development of the country the existing population factor which is known as 60% female and 40% male are contributing their major share in GDP and big percentage, in economic and social endeavors”. “The banking sector is a specialized sector where the competitive environment is the issue of every organization. Before the 1980s there were the majority of male employees and employers in banking personnel than the females, the ratio showed very low percentage during the 1980s, however majority of population approximately 70% are living in country sides and suburbs villages with a different style of tribes where only 5% women are permitted to go for work. (bstpk) 55% have remained unemployed or homemade workers. The majority of women live under pressure and stress even not permitted to go to market alone continually to gender discrimination al society. This study employed an empirical study on work-related stress in turn over intention among the rural female bankers in Sindh province. This study samples and investigation are organized and measured, analysis all are based on scientific instruments.

Keywords: *Stress, Turn over the intention, Female bankers, Rural Sindh*

Introduction

The focus of this study is related to the empirical investigation and identifying the causes of work-related stress and their impact on the job satisfaction level among female bankers. The respondents were given a Semi-structured questionnaire to collect the response from various female bankers. To investigate the Stress and job turnover on females. In modern financial upgradations of institutions and human resources management are linked with the economic development of the country the existing population factor which is known as 60% female and 40% male are contributing their major share in GDP and big percentage in economic and social endeavors.

The banking sector is a specialized sector where the competitive environment is the issue of organization. before the eighties, there were the majority of male employees and employers in banking personnel than the females the ratio showed very low percentage during the 1980s however majority of the population was out of operation in different sector of states financial institutions and other organization .in health and education sector female workers are growing day by day in near future it will be dominant positions.

The woman’s /female contributing major share in the socio-economic development of the country .the features of female workers distributed into two groups Urban and Rural in this study all focus on the rural female banker and their role and responsibilities. A Survey is proposed to be applied regarding stress among female bankers, which is the main cause of demotivation for women in banking sectors in Rural areas of Sindh, similarly, we have investigated the positive impact and predict the future of women bankers. The study had highlighted the significance of job satisfaction and the causes of stress among bankers.

Since decades, stress has been pointed out as a burning issue in major cities of the country, a large number of scholars had studied and evaluated the facts that affect the performance of Female employees on their performance, variety of factors including, the gender discriminations are widely reasons behind the stress, many researchers had proposed different approaches to tackle the problem and response to the stressors will be a unique contribution in Sindh particularly rural Sindh.

The working environment is not a bed of roses; it contains multifarious perplexing elements that continuously, slowly haunting the behavior of the people those who constituted such environment no matter the human is ideal the work-related is indispensable. Since a century or so, stress has been studied as an interdisciplinary construct, and now become an area greater attention from the part of various scholars. The previous studies on stress have been predominantly psychologically related and numerous models in this regard were developed tested and practices in organizational settings. The gender difference response to the stressors will be a unique contribution in Sindh particularly rural Sindh.

Work-related stress

- The findings of the survey conducted by Safety and health at work (2018) have confirmed that work-related stress is studied as the second most important issue. In Europe, the economic costs per annum sustained by various organizations were estimated around 20 billion Euros in the report of 2018 recent trends in the studies of work-related stress are more inclined to treat the stress as the process. Even though the consensus on any particular process yet to be developed. For example, Kahn and Bossier (2017) have found three core phases to signify the characteristics of work-related stress process existence of stressors or insister. Performance appraisal process.

Producing response

The next that is related to the cognitive process has been the green area to be investigated by applying provocative emotional constructs in alliance with causal attribution. The majority of work-related stress researches have executed these three distinct stages as their theoretical framework. During several years of work-related stress studies, numerous models have been developed. Such as Job Demand Resources (JD-R) model developed by Demerited et al., (2016), is one of the most cited and influential empirical attempts. The models after improving earlier models have added more positive phases of work into stress.

Causal Attribution

The term causal attribution is an outcome of extensive studies in behavior studies and the concept is a bit new to the organizational psychological than social psychology. Heider (2017) is considered to be the pioneer of the concept of reasoning. Subsequently, Weiner, et al., (2016), developed a theoretical framework which later on considered being the breakthrough the several studies. Hence in social psychology causal attribution is considered as the single most important research paradigm, Weiner, 2015. Through their empirical investigation, they concluded the significant components influencing attributions for accomplishments which include capability endeavor work-related challenges and fortunes. Today it is a more attractive and attentive research construct.

An organization's success or failure hinges upon the availability/sustainability of the right type of human resource at the right time and right place. Therefore, staffing and maintaining well trained and committed employees in any organization is the hallmark of the management. Long term relationship of employees with the organization not only ensures continuity/sustainability of organizational culture at the workplace but also helps in controlling organizations expenses on frequent recruitment, selection, and training of employees on the one hand and provide a sign of motivation at the workplace of female bankers.

A cursory look over the business would reveal that many organizations failed due to poor management of human resources while others succeeded due to judicious human resource management. One of the most critical problems an organization may face irrespective of nature and type of organization is employee turnover. Persistent turnover intentions are developed due to their job dissatisfaction with rural female bankers at the workplace.

Therefore, one of the crucial problems for the management dealing with human resources in any organization could be arresting the causes leading to job dissatisfaction among the rural female bankers in Sindh and hence giving rise to the attitude marked with the turnover intention of rural female bankers in Sindh (Graham, 1982).

Defined Job satisfaction as the measurement of one's total feelings and attitudes towards one's job. Job satisfaction is the constellation of attitudes about job satisfaction is how employees feel about different aspects of their job. Hop pock (1935) defined job satisfaction as any combination of psychological physiological and environmental circumstances that causes a person truthfully to say I am satisfied with my job.

Why is job satisfaction important to study for rural female bankers of Sindh?

Employees' dissatisfaction engenders very serious problems for the organization instead of using their energy for the achievement of its objectives. Dissatisfied female employees if remained in the organization may involve in counter-productive activities such as theft poor service destructive rumors and sabotage of equipment (Spector, 1997). It has also been found that when female employees are not satisfied, they report physical disturbances such as tension, depression, lassitude, apprehension, and sleeplessness (Spector, 1997).

Dissatisfied employees also complain of stiffness in muscles and joints (O'Driscoll&Beehr, 1994). Besides these problems employee's dissatisfaction gives rise to a high level of turnover intention (Vroom, 1964; Rahman et al., 2008; Sarminah, 2006; Korunka et al., 2005), which ultimately leads to actual turnover (Griffith al., 2000; Steers & Mowday, 1981; Mobley et al., 1979; Price & Mueller, 1986).

If the factors causing dissatisfaction are not identified, they can give rise to severe problems for the organization i.e the employees will show physical disturbances as mentioned above they may complain of stiffness in muscles and joints or they may leave the organization which is very detrimental for the organization in form of direct and indirect cost. So these factors must be identified to overcome the problem of dissatisfaction because it is harmful for the smooth operation of the organization. The turnover intention may be defined as the intention of employees to quit their organization

Price (1977) has defined "turnover" as the ratio of the number of organizational members who have left during the period being considered divided by the average number of people in that organization during the period. Turnover is of two types, voluntary and involuntary. Involuntary turnover refers to the case when an employee does not want to quit and he/she is given the sack (for example, retirement by force, layoffs, etc.). Voluntary turnover refers to the case when the organization does not want an employee to quit and he/she does. Voluntary turnover may be due to unpleasant working conditions poor salary and other fringe benefits poor working relationships with supervisors and coworkers. In this study, we have nothing to do with involuntary turnover but voluntary turnover.

Why is turnover intention important for an organization to study?

High turnover brings destruction to the organization in the form of direct and indirect cost According to Staw (1980). Expenditures incurred on the selection recruitment induction and training of new employees are direct costs. According to Des & Shaw (2001), the cost of learning reduced morale pressure on the existing employees, and the loss of social capital are the indirect cost incurred by an organization due to high turnover. An employee who leaves his/her organization costs \$1400 to \$4000 (Hogan, 1992). Each employee turnover costs the organization \$3000 to \$10000 in the form of lost productivity lost sales and management time (Catherine, 2002).

Various studies investigated that the cost of each employee turnover is 70 to 300 percent of the annual salary of employee (Graef& Hill (2000). A New Zealand bank estimates the costs of external recruitment at NZ\$4,500 and NZ\$12,500 for non-management and management employees respectively not including the costs of lost sales and customers (Clark & Harcourt, 2000).

To recruit and train new employees is very costly and time-consuming (Seavey, 2004). So, in short, it is inevitable to identify the factors giving rise to the turnover intention that culminates in actual turnover of employees so as not only to save billions of rupees which are spent on recruitment selection and training of newly inducted employees but also to save the precious time of management. Unfortunately, no study has been conducted to investigate the level of job satisfaction and turnover intention of employees of banks in Pakistan. This study will focus on the identification of job satisfaction levels and the factors contributing to turnover intention.

Job Satisfaction

Graham (1982, p. 68), defined Job satisfaction as the measurement of one's total feelings and attitudes towards one's job. Job satisfaction is the constellation of attitudes about the job. Job satisfaction is how employees feel about different aspects of their job. Hop pock (1935, p. 47), defined job satisfaction as any combination of psychological physiological and environmental circumstances that causes a person truthfully to say I am satisfied with my job. According to Loquats and Davis (1991, p.27), job satisfaction is an individual's affective reaction of the target environment's a result of the individual's appraisal of the extent to which his or her needs are fulfilled by the environment". "These definitions are enough to explain job satisfaction.

Literature review

Theories of Job Satisfaction

Many job satisfaction theories explain what job satisfaction is but two theories of job satisfaction are more visible in the job satisfaction literature". "These two theories are Content Theory and Process Theory". "Campbell et al (1970) categorized job satisfaction theories either into content theories or process theories. Content theories were based on various factors that influence job satisfaction. Further process theories are taken into account the process by which variables such as expectations needs and values and comparison interest with the job to produce job satisfaction. Maslow's hierarchy of needs theory Herzberg two factor theory and Alderfer's ERG theory are some of the examples of content theories.

Maslow's Hierarchy of Needs Theory

The hierarchy of needs theory is on individual behavior which is affected when he/she tries to gratify his/her unsatisfied needs (A. Maslow, 1943). Human needs are arranged in ascending order of importance.

Physiological Needs: These needs include food, shelter, clothing, etc.

Safety Needs: These needs include job security and safeguarding from physical harms etc.

Belonging Needs: These needs are love, social interaction, acceptance, etc.

Esteem Needs: These needs are a feeling of growth, self-importance, etc.

Self-actualization Needs: These needs are attaining the ultimate goal etc. Maslow assumes that when one need is satisfied, the next in the hierarchy becomes a motivator.

Herzberg's Two Factor Theory

Herzberg classified factors that contributed to job satisfaction and dissatisfaction into two groups. He maintained that factors that caused satisfaction were different from factors that caused dissatisfaction at the workplace. Factors that contributed to satisfaction were named internal factors or motivators or satisfiers while factors that caused dissatisfaction at the workplace were called hygiene factors or dissatisfies. Hygiene factors if the present doesn't give satisfaction and if not present give dissatisfaction. He identified the following ten factors that did not give positive satisfaction.

Hygiene Factors

Company policy and administration
Technical supervision
Interpersonal relations with the supervisor
Interpersonal relations with peers
Interpersonal relations with subordinates
Salary
Job security
Personal life
Working conditions
Status

He identified the following six factors that contributed to job satisfaction when they are present.

Motivators

Achievement
Recognition
Advancement
The work itself
Responsibility
Growth

Existence, Relatedness, and Growth (ERG) Theory

ERG theory was proposed by Clayton P Alderfer. He classified Maslow's theory into the following three categories of human needs that affect satisfaction level.

Existence needs: Physiological and Safety Needs (food, shelter, clothing, job security, etc.).

Relatedness needs Belonging needs (relation with coworkers, supervisor, social interaction, acceptances, etc.).

Growth needs Self-actualization needs and internal respect. Unlike Maslow's idea, Alderfer believed that all the above-mentioned needs might exist at the same time.

Biographic variables and Job Satisfaction

Age and Job Satisfaction

Keeping in view the results of various studies conducted by various researchers it can be concluded that the relationship between age and Job Satisfaction is mixed. Herzberg et al (1957) found that the relationship between age and Job Satisfaction is unshaped. First Job Satisfaction of employees is high then decreases and then, after getting to the bottom begins to increase with age.

The results of the study conducted by Staw (1995) also evinced that the association of age and Job Satisfaction is u-shaped". "According to Clark (1996), younger employees are satisfied because their experience with the labor market is little. Many other studies substantiated that when a worker gets older his/her Job Satisfaction begins to increase (Hulin&Smith, 1965; Quinn et al., 1974. Saleh and Otis (1964) say that before the preretirement period during which Job Satisfaction dwindles the relationship between age and Job Satisfaction is linear and positive". "Keeping in view the above, it is hypothesized.

H1a: There is a significant relationship between age and Job Satisfaction amongst rural female bankers of Sindh.

Tenure and Job Satisfaction

Tenure is the length of time that is spent in an organization. According to many studies the association of tenure and Job Satisfaction is inconsistent. For example, Gruenberg (1979) says that the relationship between Job Satisfaction and tenure is not clear. Many other studies have developed a significant positive relationship between tenure and Job Satisfaction (Bedeian et al., 1992; Vecchio, 1998).

Conversely, many authors identified an inverse association between tenure and Job Satisfaction. For example, Lambert et al (2001) found a negative relationship between Job Satisfaction and tenure.

H1b: There is a significant relationship between tenure and Job Satisfaction amongst bankers of Sindh".

Education and Job Satisfaction

Some of the results of Job Satisfaction studies found a significant positive relationship between education and Job Satisfaction while some other studies found a negative and some no association between these two variables. The relationship between Job Satisfaction and educational level is significantly positive (Saal& Knight, 1988; Glenn & Weaver, 1982; Quinn & Mandilovitch, 1980).

On the other hand, Carrell and Elbert (1974) did a study and concluded in the light of results that education and Job Satisfaction were negatively correlated. Clark and Oswald (1996) who included education as an independent variable in their research found that educational level and Job Satisfaction were negatively correlated.

Many other studies indicated that there is no relationship between educational level and Job Satisfaction. For instance, Lambert et al, (2001) found that education had no significant bearing on Job Satisfaction.

H1c: There is a significant relationship between education and Job Satisfaction amongst rural female bankers of Sindh.

Gender and Job Satisfaction

Previously conducted studies revealed different results about the relationship between gender and Job Satisfaction. Some of the studies evidenced that women are more satisfied than their male counterparts while other studies find that men are more satisfied with their job than their female counterparts. Many other studies found no relationship between gender and Job Satisfaction.

According to Lambert et al (2001), female employees show a higher level of Job Satisfaction as compared to male employees (Lambert et al, 2001; Hop pock, 1935).

Conversely, male workers are more satisfied with their job than female workers keeping in view the results of many other studies conducted previously (Locke et al, 1983; Al-Mashaan, 2003; Golding, et al., 1983). Found no relationship between gender and Job Satisfaction (Iacqua, et al., 1995). Also revealed that there is no association between gender and Job Satisfaction.

H1d: There is a significant relationship between gender and Job Satisfaction amongst bankers of Sindh.

Factors affecting Job Satisfaction

Pay and Job Satisfaction

According to many studies, there is a significant correlation between satisfaction with pay and job satisfaction (Nazim, 2008) J Green, 2009; Souza-Poza, 2000). Therefore, it is hypothesized. There is a significant relationship between pay and Job Satisfaction amongst rural female bankers of Sindh.

Social Status and Job Satisfaction

Many studies have proved that social status and job satisfaction are positively related to each other. While others showed no relationship between these two variables. J Green (2009) in his Ph.D. dissertation Job Satisfaction of Community College Chairpersons found a significant positive relationship between social status and total job satisfaction. Wong found that teachers are not satisfied with social status. Therefore it is hypothesized.

There is a significant relationship between social status and Job Satisfaction amongst rural female bankers of Sindh.

Security and Job Satisfaction

According to many studies, it was investigated that when employees were given job security, they showed a high level of job satisfaction. J Green (2009) in his Ph.D. dissertation Job Satisfaction of Community College Chairpersons found a significant positive relationship between security and total job satisfaction. In this study, it is hypothesized.

H1g: There is a significant relationship between Security and Job Satisfaction amongst rural female bankers of Sindh.

Promotion and Job Satisfaction

Many researchers have found a positive association between promotion and job satisfaction (Nazim, 2008; J Green, 2009; Tutuncu&Kozak, 2006; Levinson, 1983) Therefore, it is hypothesized.

H1h: There is a significant relationship between Promotion and Job Satisfaction amongst female bankers of Sindh.

“Working Condition and Job Satisfaction

Many researchers found that working condition or operating condition has a significant relationship with job satisfaction (Nazim, 2008). Another researcher also found that working environment and job satisfaction were positively associated with each other (Onu et al., 2005). Therefore, it is hypothesized.

RESEARCH METHODOLOGY

The research study undertaken was causal in nature and mostly based on primary data. This chapter describes the research methodology followed during the process of research investigation aimed to establish relationships between job satisfaction and turnover intention among rural female bankers of Sindh”. “Details about the following events of the research process are discussed below against each in given order of sequence.

Population

According to Huysmans (1994) population is the total collection of all members’ cases or elements about which the researcher wishes to conclude. According to Sekaran (2003) Population is the entire group of people elements under study events or things of interest that the researcher wishes to investigate.

The population for this research comprises bankers from the private and public sector banks of all the following twenty-four (18) districts of Sindh”.

Karachi	Hyderabad	Sukkur
Tharparker	Umerkot	Benaziabad
Dadu	Thatta	Badin
Larkana	Shikarpur	Jacobabad
Kashmore	Ghotki	Mirpurkhas
Khairpur	NusheroFeroze	Sanghar

There are 244 branches of public sector banks and 254 branches of public sector banks operating in these 18 districts of Sindh as per the following framework.

Table 1. Population Framework

Kind of banks		Name of Banks		Number of branches in Female			Total
Public Banks	Sector	1.	First Woman Bank Limited	4	6	24	
		2.	The Bank of Sindh	4	6	06	
		3.	National Bank of Pakistan	209	6	836	
		4.	The Bank Of Punjab	7	6	42	224
Private banks		5.	JS Bank Limited	4	6	24	
		6.	Allied Bank Limited	51	6	306	
		7.	Kasb Bank Limited	3	6	18	
		8.	MCB Bank Limited	52	6	312	
		9.	Askari Bank Limited	12	6	72	
		10.	Maybank Limited	4	6	24	
		11.	NIB Bank Limited	12	6	72	
		12.	Bank Alfalah Limited	17	6	51	
		13.	Bank Al Habib Limited	7	6	42	
		14.	Soneri Bank Limited	3	6	18	
		15.	Standard Chartered Bank Limited	5	6	30	
		16.	United Bank Limited	42	6	252	
		17.	Habib Bank Limited	19	6	114	
		18.	Habib Metropolitan Bank Limited	8	6	48	272
Total				463	108	2291	498

Sample

Sekaran (2003) defines sampling as the process of selecting a sufficient number of elements from the population so that a study of the sample and an understanding of its properties or characteristics would make it possible for us to generalize such properties or characteristics to the population elements. With average frequency six, each Owing to the geographical dispersion of the banks and the heterogeneity of banks size and make up the sampling process was adopted as follows. Owing to the limited time and resources the sample techniques employed were multi-stage and random sampling. Initially, 30 % sample of the 12 districts was taken randomly that came to six districts of Badin, Mirpurkhas, Umerkot, SangharTharparker, NaushroFeroze.

Since banks located in very far from home were inaccessible due to the ongoing situation of violence and security therefore, on the advice of my supervisor I added one more districtKarachiin the sample size. After sample draw of seven districts, a list of all banks located in these sampled districts was prepared to select the random sample of these banks. Since the total number of employees in all types of banks was less than 1100 therefore, with the consultation of supervisor the sample size of the employee was enhanced to 50% of total employees. The list of the banks, the number of branches in 7 districts of Sindh, 50 percent sample of the branches, and total respondents is shown in the table below under the title of the sample framework.

Procedure for Data Collection

All data were collected through questionnaires developed by the researcher. Questionnaires along with covering letters that explained the purpose of the study were distributed to the private and public sector bankers physically by the researcher himself and few other couriers hired for the purpose online google form and google doc. Each set of questionnaires was accompanied by the different options from some of the postal service with the return envelope duly stamped and having the address of the researcher written on them. They were requested to mail back the completed questionnaires through that envelop. It took almost three months to distribute the questionnaires and four months to get back the completed questionnaires.

Due to a large population, 50 percent branches of both private and public sector banks were targeted for data collection from seven districts of Sindh. Fifty-two (52) branches which are fifty percent (50%) of all public sector banks and one hundred and two (102) branches which are fifty percent (50%) of all private sector banks were visited in the seven districts of Sindh to meet the managers and discuss with them about designed research. With the help of branch managers, all employees of Grade 1 11 and 111 of public and private sector banks were distributed questionnaires along with covering letters that explained the objective of the research and return envelops duly stamped and having the address of the researcher written on them.

There were almost 376 employees of Grade 1 11 and 111 working in 52 branches of public sector banks. So they have distributed questionnaires. Three hundred and twenty-six (326) questionnaires (87.16% return rate) were returned to the researcher out of which seventy-nine (79) questionnaires were unusable due to incomplete information and two hundred and forty-seven (247) questionnaires were usable which were coded for research purpose.

There were almost 416 employees of Grade 1 11 and 111 working female bankers in 102 branches of private sector banks. So they have distributed questionnaires. Three hundred and sixty (360) questionnaires (86.53% return rate) were returned to the researcher out of which thirty-four (34) questionnaires were unusable due to incomplete information and three hundred and twenty-six (326) questionnaires were usable which were coded for research purpose.

Statistical tools used for data collection

Several statistical tools including descriptive and inferential statistics were used to test the hypotheses. Mean and Standard Deviation were calculated through SPSS 22version to know about the level of satisfaction from various factors level of overall job satisfaction and level of turnover intention. Similarly, SPSS 22 version was used for calculating Correlation and Multiple Regression to know the relationship between job satisfaction and demographic variables and job satisfaction and turnover intention.

RESULTS AND DISCUSSIONS

“This chapter shows the results and discussions which indicate the relationship between job satisfaction and turnover intention”. “This chapter comprises 20 sections. Eighteen (18) sections highlight the results of four (4) public sector banks and fourteen (14) private sector banks”. “Section 19 shows the combine results of all public sector banks and section 20 throws light on the combine results of all private sector banks”. Details of banks in each”

Table 2. Private Sector Banks

Items	Number of Questions	Cronbach's Alfa	Description
Pay	6	.973	Good
Social Status	3	.871	Good
Security	4	.925	Good
Promotion	3	.922	Good
Working Condition	4	.937	Good
Supervision	4	.944	Good
Recognition	3	.848	Good
Coworkers	4	.938	Good
Nature of Work	5	.948	Good
Distributive Justice	6	.968	Good
Procedural Justice	6	.970	Good
Autonomy	3	.838	Good
Work-Family Conflict	5	.951	Good
Family-Work Conflict	3	.905	Good
Work Overload	2	.864	Good
Turnover Intention	4	.941	Good
PAEO	3	.908	Good
Affective Commitment	5	.920	
Continuous Commitment	4	.909	

Table 4.5 “The Mean and Standard Deviation of various facets of Job Satisfaction and Turnover Intention amongst the sample of 4 Public Sector Banks from Sindh are depicted in table 5.123”. “The overall job satisfaction of the employees of Public Sector Banks is 1.8633 with a standard deviation of .32403”. “They are satisfied with Pay (Mean = 1.5862 and Standard Deviation = .50819), Social Status (Mean = 2.1029 and Standard Deviation = .65944), Security (Mean = 1.6906 and Standard Deviation = .58575)”, “Promotion (Mean = 2.0432 and Standard Deviation = .65809)”, “Working Condition (Mean = 1.8603 and Standard Deviation = .66199)”, “Supervision (Mean = 1.7702 and Standard Deviation = .60829)”, “Recognition (Mean = 2.1160 and Standard Deviation = .60559)”, “Coworkers (Mean = 1.6569 and Standard Deviation = .47223)”, “Nature of Work (Mean = 1.9271 and Standard Deviation = .59390)”, “Distributive Justice (Mean = 1.8411 and Standard Deviation = .59375)”, “Procedural Justice (Mean = 1.8349 and Standard Deviation = .49438)”, “And Autonomy (Mean = 1.9299 and Standard Deviation = .73466)”. “The Mean and Standard Deviation” (Mean = 3.1903 and Standard Deviation = .81584) “of Work-Family Conflict indicates that the work of employees of Public Sector Banks doesn’t have any impact on their family activities”. “The Mean and Standard Deviation (Mean = 2.3776 and Standard Deviation = .83052) of Family-Work conflict indicate that family activities of the employees of Public Sector Banks have affected the employees' work”. “Work Overload (Mean = 2.6377 and Standard Deviation = .78688) shows that the workload is reasonable and the bankers can complete their work in the given period”. “The Mean and Standard Deviation (Mean = 4.3077 and Standard Deviation = .53292) of turnover intention indicate that the employees of Public Sector Banks don’t have any intention of quitting their bank. The Mean and Standard Deviation (Mean = 2.5981 and Standard Deviation = .69592) of Perceived Alternative Employment Opportunities (PAEO) show that the employees of Public Sector Banks don’t know whether they can find an alternative job within a few days if they quit their present job”. “The employees of Public Sector Banks indicated a strong affective commitment (Mean = 1.6283 and Standard Deviation = .51483)”. “The Mean and Standard Deviation (Mean = 1.6630 and Standard Deviation = .55492) of Continuous Commitment also shows that the employees are very committed to their job” figure 4.5.

Regression

Table 3. Standardized Coefficients and t-statistics

Hypothesis	Structural path	B	Standard Error	t-values	Sig (2-tailed)
H1e	Pay- OS	.700	.022	17.641	.000
H1f	SS- OS	.699	.026	17.608	.000
H1g	SEC-JS	.664	.027	15.986	.000
H1h	PRO-JS	.635	.024	14.799	.000
H1i	WO-JS	.604	.030	13.635	.000
H1j	SUP-JS	.432	.029	8.623	.000
H1K	REC-JS	.496	.034	10.273	.000
H1L	CW-JS	.606	.028	13.717	.000
H1m	NW-JS	.587	.030	13.035	.000
H1n	DJ-JS	.605	.027	13.692	.000
H1o	PJ-JS	.647	.025	15.275	.000
H1p	AUT-JS	.537	.035	11.449	.000
H1q	WTF-JS	-.264	.032	-4.574	.000
H1r	FTW-JS	-.233	.032	-4.316	.000
H1s	WOL-JS	-.575	.025	-12.666	.000
H2w	JS-TI	-.779	.021	-22.396	.000

H1t	PAEO-JS	-.137	.030	-2.490	.013
H1u	JS-AC	.370	.0489	7.169	.000
H1v	JS-CC	.338	.046	6.473	.000
H1a	AGE-JS	.095	.005	1.711	.088
H1b	TEN-JS	.058	.005	1.042	.298
H1d	GENDER-JS	-.055	.078	-.994	.321
H1c	EDU-JS	-.074	.050	-1.339	.181

TI (Turnover Intention), SS (Social Status), SEC (Security), Pro (Promotion), WO (Working Condition), SUP (Supervision), REC (Recognition), CW (Coworkers), NW (Nature of Work), DJ (Distributive Justice), PJ (Procedural Justice), AUT (Autonomy), WTF (Work-Family Conflict), FTW (Family-Work Conflict), WOL (Work Overload), JS (Job Satisfaction), PAEO (Perceived Alternative Employment Opportunity), AC (Affective Commitment), CC (Continuous Commitment), TEN (Tenure), EDU (Education).

“Table 4.18 indicates t-values along with standardized coefficients, standard errors, and significance level. The high t-value shows a strong relation and low t-value shows a weak relationship between variables. Negative sign shows a negative relationship between the variables”.

“A significant positive relationship was developed between Pay and Job Satisfaction (t-value = 17.640 at significance level of .000), Social Status and Job Satisfaction (t-value = 17.608 at significance level of .000), Security and Job Satisfaction (t-value = 15.986 at significance level of .000), Promotion and Job Satisfaction (t-value = 14.799 at significance level of .000), Working Condition and Job Satisfaction (t-value = 13.635 at significance level of .000), Supervision and Job Satisfaction (t-value = 8.623 at significance level of .000), Recognition and Job Satisfaction (t-value = 10.273 at significance level of .000), Coworkers and Job Satisfaction (t-value = 13.717 at significance level of .000), Nature of Work and Job Satisfaction (t-value = 13.035 at significance level of .000), Distributive Justice and Job Satisfaction (t-value = 13.692 at significance level of .000), Procedural Justice and Job Satisfaction (t-value = 15.275 at significance level of .000) and Autonomy and Job Satisfaction (t-value = 11.499 at significance level of .000), Job Satisfaction and Affective Commitment (t-value = 7.169 at significance level of .000), Job Satisfaction and Continuous Commitment (t-value = 7.473 at significance level of .000). Therefore H1e, H1f, H1g, H1h, H1i, H1j, H1k, H1l, H1m, H1n, H1o, H1p, H1u and H1v are accepted in the sample of Private Sector Banks.

A significant negative relationship was found between Job Satisfaction and Work-Family Conflict (t-value = -4.574 at significance level of .000), Job Satisfaction and Family-Work Conflict (t-value = -4.316 at significance level of .000), Job Satisfaction and Work Overload (t-value = -12.666 at significance level of .000), Job Satisfaction and Turnover Intention (t-value = -22.396 at significance level of .000) and Job Satisfaction and Perceived Alternative Employment Opportunity (PAEO) (t-value = -2.490 at significance level of .013). Therefore H1q, H1r, H1s, H2w, and H1t are accepted in the sample of Private Sector Banks.

H1a, H1b, H1c, H1d, and H1e are rejected in the total sample of Private Sector Banks because no significant relationship was found between job satisfaction and age, job satisfaction and Tenure,

Conclusion

The result also indicated a significant positive relationship between Work-Family Conflict and Turnover Intention (t-value = 7.851 at a significance level of .000), Family-Work Conflict and Turnover Intention (t-value = 6.922 at a significance level of .000), Work Overload and Turnover Intention (t-value = 12.151 at a significance level of .000) and Perceived Alternative Employment Opportunity (PAEO) and Turnover Intention (t-value = 4.232 at a significance level of .000). Therefore H2q, H2r, H2s, and H2t are accepted in the sample of Private Sector Banks.

No significant relationship was found between Tenure and Turnover Intention, Gender and Turnover Intention, and Education and Turnover Intention. Therefore H1u, H1v, and H1t are rejected in the sample of Private Sector Banks.

“Amid widespread economic slowdown banks across the world are exploring new frontiers for growth and success”. “The criticality of their goal path is performance focus that underscores almost every initiative of the management and the Human Resource Departments of the banks”. “The review of the related literature and prevalent approach of the banks in today’s scenario highlights the importance of performance and the crucial link between high performing workforce and an effective rewards program”. “A metanalysis of different research shows the direct correlation between Performance-linked Rewards and High-Performing Employees”.

“With this background in view, the research calls for a future research study that could measure the impact of rewards management in a prevailing downturn scenario and how a bank could maximize its gains with the investment in its reward system”.

“There is no denying the fact that the banking sector plays a pivotal role in the development of the economy of any country”. “A strong and profitable banking system promotes broader financial stability and increases the economy’s resilience to adverse macroeconomic shocks”. “An overview of the earlier studies in the literature finds that macroeconomic developments and financial conditions affect banking performance and financial health”. “It is therefore of importance for the maintenance of financial and monetary stability to quantify the linkages between macroeconomic developments and the banking sector”.

“Foregoing in view the research suggests that new research shall examine the determinants of banking performance in Pakistan in general and Sindh in particular with a focus on the impact of macroeconomic developments”. “The some of the suggested dimensions for the focus of the study shall be financial and income and expense ratios and linkage between net interest margin and the non-performing loan ratio as measures or determinants of banks profitability”.

“Over the last decades, the use of information technology has been tremendously increased in the service sector and particularly in the banking industry”. “The IT has served clients and organizations alike”. “The quality of client satisfaction has risen to manifolds by the products like internet banking electronic payments security investments information exchanges etc.” “Similarly IT has provided information system to arrange people collect data to process and store and provide the information needed to support an organization”. “Owing to its numerous benefits today a substantial percentage of financial institutions are utilizing computer technology to enhance their service quality delivery time and post-purchase response”. “The IT culture has been well in placed in the Pakistani banking sector to grab benefits it yielded in Western societies”. “Foregoing in view there is need to measure the value-added effects of information technology on the Pakistani banking sector that contributed in their operational performance and productivity of its employees including Earnings per Share (EPS) Return on Assets (ROA) net profit margin”

References

- [1] Aamir A C & Sohaila Z (2006). Antecedents and Consequences of Organizational Commitment Among Pakistani University Teachers: *Applied H.R.M. Research*, 11 (1),39-64
- [2] Allen, N.J. and Meyer J.P., (1990). The measurement and antecedents of affective, continuance, and normative commitment. *Journal of Occupational Psychology*, 63: 1-18.
- [3] Al-Masha an, O. (2003). Associations among job satisfaction, pessimism, and psychosomatic symptoms of employees in the government sector. *Psychological Reports*,93, 17-25.
- [4] A. Maslow (1943) "A Theory of Human Motivation," *Psychological Review* 50: 370-396.
- [5] Andersen, S. E., Coffey, B. S., &Briley, R. (2002). Formal organization initiatives and informal work practices: Links to work-family conflict and job-related outcomes. *Journal of Management*, 28: 787-810.
- [6] Bodleian, A. G., Ferris, G. R., &Kamara, K. M. (1992, February). Age, tenure, and Job Satisfaction: A tale of two perspectives. *Journal of Vocational Behavior*, 33-48.
- [7] Belcastro, B.R., &Koeske, G.F. (1996). Job satisfaction and intention to seek graduate education. *Journal of Social Work Education*, 32(3), 315-328.
- [8] Berkowitz, D., Wolkowitz, B., Fitch, R., Kopriva, R. (2000). The Use of Tests as Part of High-Stakes Decision-Making for Students: A Resources Guide for Educators and Policy-Makers.

- Washington, DC: U.S. Department of Education. Also available on <http://www.ed.gov/offices/OCR/testing/>.
- [9] Bhuiyan, S. N., Menguc, B., & Borsboom, R. (2005). Stressors and job outcomes in sales: A triphasic model versus a linear quadratic-interactive model. *Journal of Business Research*, 58, 141-150.
- [10] Billingsley, B.S., & Cross, L.H. (1992). Predictors of commitment, job satisfaction, and intent to stay in teaching: A comparison of general and special 127 educators. *Journal of Special Education*, 25(4), 453-472
- [11] Blood, G., Ridenour, J., Thomas, E., Qualls, C., & Hammer, C. (2002). Predicting job satisfaction among speech-language pathologists working in public schools. *Language, Speech, and Hearing Services in Schools*, 33, 282-290.
- [12] Bodla M A and Hameed A (2008). Controllable vs. Uncontrollable Factors of Employee Turnover Intentions: An Empirical Evidence from Textile sector of Pakistan, the 2nd International Colloquium on Business & Management (ICBM 2008) in conjunction with the International Conference on Business and Management Education (ICBME 2008) 17th – 20th November 2008 Bangkok, Thailand.
- [13] Brough, P., and Frame, P. (2004). Predicting Police Job Satisfaction and Turnover Intentions: The Role of Social Support and Police Organizational Variables. *New Zealand Journal of Psychology*, 33(1):8-16.
- [14] Brown, S. P., Peterson, R. A. (1993). Antecedents and consequences of salesperson job satisfaction: meta-analysis and assessment of causal effects. *Journal of Marketing Research*, 30: 63-77.
- [15] Campbell, J.P., Dunnette, M.D., Lawler, E.E., and Weik, K.E. (1970). *Managerial Behavior, Performance, and Effectiveness*, New York, McGraw-Hill.
- [16] Cardenas, R. A., Major, D. A., & Bernas, K. H. (2004). Exploring work and family distractions: Antecedents and outcomes. *International Journal of Stress Management*, 11, 346-365.
- [17] Carrell, M., & Elbert, N. (1974). Some personal and organizational determinants of Job Satisfaction of postal clerks. *Academy of Management Journal*, 17(2), 368-373.
- [18] Catherine M Gustafson (2002). Staff turnover: Retention. *International journal contemporary Hospital management*, 14 (3), 106-110.
- [19] Chambers, J.M. (1999). The job satisfaction of managerial and executive women: Revisiting the assumptions. *Journal of Education for Business*, 75(2) 69-75.
- Chen X.P., Hui C, Segó D.J (1998). The role of organizational citizenship behavior in turnover: Conceptualization and preliminary tests of key hypotheses. *Journal of Applied Psychology*, 83(6): 922-931.
- [20] Clark, A., & Oswald, A. (1996). Satisfaction and comparison income. *Journal of Public Economics*, 61,359-381.
- [21] Clark-Rayner, P. & Harcourt, M. (2000). The Determinants of Employee Turnover Behavior: New Evidence from a New Zealand Bank, *Research and Practice in Human Resource Management*, 8(2), 61-71.
- [22] Cohen, A. (1997). Nonwork influences on withdrawal cognitions: An empirical examination of an overlooked issue. *Human Relations*, 50(12), 1511-1536.
- [23] Cotton J.L and Tuttle J.M (1986). Employee Turnover: A Meta-analysis and review with implications for research. *Academy of Management Review* 11(1): 55-70
- [24] Cropanzano, R., & Greenberg, J. (1997). Progress in organizational justice: tunneling through the maze. *International Review of Industrial and Organizational Psychology*, 12(11), pp. 317-372.
- [25] Dailey, R. C., Kirk, D. J., (1992). Distributive and procedural justice as antecedents of job dissatisfaction and intent to turnover. *Human Relations* 45(3): 305-318.
- [26] Dess GD & Shaw JD (2001). Voluntary turnover, social capital, and organizational performance, *Academy of Management Review*. 26 (3), 446-56.
- [27] Devaney SA, Chen ZS (2003). Job Satisfaction of recent graduates in Financial Services, US Department of Labour. Bureau of Labour Statistics, Compensation, and Working Conditions.
- [28] Folger, R. and Greenberg, J. (1985). Procedural justice: An interpretative analysis of personnel systems. *Research in Personnel and Human Resources Management*, 3: 141-183.

- [29] Fox, M. L., Dwyer, D. J., & Ganster, D. C. (1993). Effects of stressful job demands and control on physiological and attitudinal outcomes in a hospital setting. *Academy of Management Journal*, 36, 289-318.
- [30] Freese, M., (1985). Stress at work and psychosomatic complaints: a causal interpretation. *Journal of Applied Psychology*, 70, 314-28.
- [31] Glenn, N., & Weaver, C. (1982). Enjoyment of work by full-time workers in the United States, 1955 and 1980. *Public Opinion Quarterly*, 46(4), 459-470.
- [32] Golding, J., Resnick, A., & Crosky, F. (1983). Work satisfaction as a function of gender and job status. *Journal of Applied Psychology*, 60(3), 313-317.
- [33] Graef, M. & Hill, E.L. (2000). Costing child protective services turnover. *Child Welfare*, 79(5), 517-533.
- [34] Graham, G.H. (1982). Understanding human relations. The individual, organization's, and management. Science Research Associates, Chicago Inc
- [35] Grandey, A. A., & Cropanzano, R. C. (1999). The conservation of resources model applied to work-family conflict and strain. *Journal of Vocational Behavior*, 54:350-370.
- [36] Greenhaus, J. H., & Buetell, N. (1985). Sources of conflict between work and family roles. *Academy of Management Review*, 10, 76-88.
- [37] Griffith, R. W., Hom, P. W. & Gaertner, S. 2000. A metaanalysis of antecedents and correlates of employee turnover: Update, moderator tests, and research implications for the next millennium. *Journal of Management*, 26, 463-488.
- [38] Greenberg, J. (2001). Studying organizational justice cross-culturally: fundamental challenges. *The International Journal of Conflict Management*, 12 (4), pp. 365-375.
- [39] Gruenberg, M. M. (1979). Understanding Job Satisfaction. New York: The Macmillan Press, Ltd.
- [40] Gulafshani N (2003). Understanding Reliability and Validity in Qualitative Research. *The Qualitative Report*, 8(4): 597-607
- [41] Hanson, G. C., Hammer, L. B., & Colton, C. L. (2006). Development and Validation of a Multidimensional Scale of Perceived Work-Family Positive Spillover. *Journal of Occupational Health Psychology*, 11(3), 249-265.
- [42] Herzberg, F., Mauser, B., Peterson, R. O., & Capwell, D. F. (1957). Job attitudes: Review of research and opinion. Pittsburgh, PA: Psychological Service of Pittsburgh.
- [43] Hogan JJ (1992). Turnover and what to do about it, *The Cornell HRA Quarterly*. 33 (1):40-45.
- [44] Hop pock, R. (1935). Job satisfaction. New York: Harper and Brothers.
- [45] Hulin, C. L., & Smith, P. C. (1965). A linear model of Job Satisfaction. *Journal of Applied Psychology*, 49(3), 209-216.
- [46] Uma Sekaran (2003). Research methods for business, 4rth ed, John Wiley and Sons, Inc,
- [47] Huysamen, G.K. (1994). Methodology for the Social and Behavioral Sciences. Pretoria: Southern.
- [48] Iiacqua, J. A., Schumacher, P., & Li, H. C. (1995). Factors contributing to Job Satisfaction in higher education. *Education*, 116(1), 51-61.