

The Impacts of Human Resource Management Practices on Employees' Job Satisfaction in State-Owned Commercial Banks in Bangladesh

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Abstract

In Bangladesh, state-owned commercial banks are the main employers and economic engine. Employee satisfaction and motivation are crucial for boosting the banking industry's sustainability and productivity. The purpose of this study was to look into how employee happiness in Bangladesh's state-owned commercial banks was affected by HRM policies. The three state-owned commercial banks in Bangladesh, named Sonali Bank PLC, Janata Bank PLC, and Rupali Bank PLC, made up the study domain. Data was gathered from 202 samples out of the 30,000 total population using the stratified random sampling approach and a structured questionnaire based on a 5-point Likert scale. To gather sample data, only high- and mid-level personnel are taken into consideration. Given the descriptive and analytical character of the study, statistical methods including simple regressions, Cronbach's alpha, Skewness and Kurtosis test, and descriptive statistics were employed to assess the study hypotheses. According to the study, employee satisfaction at the State-owned Commercial Banks in Bangladesh is significantly impacted by HRM practices (HRM planning and recruitment, training and development, compensation, and performance appraisal at the $\alpha \leq 0.05$ level. The findings also demonstrated that the factor that affects employee satisfaction the most is remuneration.

Keywords: *Human Resource Management Practices; Employees' Satisfaction; State-owned Commercial Banks; Bangladesh.*

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1.0 Background of the Study

Global competition is the crucial factor that CEOs and researchers are concerned about in today's business environment, and as a result, the industrial economy has been observed to transition to the knowledge economy. Since human capital is the most important component of any business and can be used to achieve organizational goals, top managers and HR managers place a high priority on employee perceived emotion, well-being, and job satisfaction. For this reason, all research and practice over the past 20 years has primarily focused on HRM practices.

Due to its potential influence on an organization's survival and growth, the contemporary field of human resource management (HRM) is receiving a lot of attention. Organizations must acquire, develop, and appropriately manage world-class human resource management competencies and practices if they hope to thrive and compete in the talent-based global economy of today [1].

Top management has concluded in the couple of decades that the key differentiators of any business are people, not markets, capital, buildings, machines, or products. Human skills application is necessary for all of an organization's assets to produce their value.

1.1 Statement of the Problem

Employee satisfaction is influenced by their sentiments and emotions. Their behavior as employees, including their dedication, loyalty, teamwork, attitude toward other employees, and behavior, is also impacted because it has a huge impact on their work lives. Managers feel it is their moral obligation to ensure that their employees are happy in their jobs because it has an impact on productivity. Many firms have recognized that a happy staff is critical to the organization's effectiveness and long-term survival [2]. The relationship between HRM practices and employee happiness is currently poorly understood, and there is a dearth of data on the subject. Importantly, the overall findings are contradictory and unimpressive [3,4].

Apart from the previously mentioned, nothing is known about how employee satisfaction and human resource management (HRM) relate to one another in Bangladesh's banking sector. Given that Bangladesh's banking sector is among the most lucrative and developing in the nation, the purpose of this study is to investigate the relationship between HRM practices and employee satisfaction in this sector.

1.2 Significance of the Study

This study is thought to be one of the few conducted locally that looks at the relationship between HRM practices and employee satisfaction in Bangladesh's banking sector. The study's conclusions will be important for other companies as well as the banking sector since they will help them identify the HRM strategies that boost employee satisfaction and profitability. This study can also be used by academics to compare the ways in which HRM influences different facets of organizational performance. Therefore, the

importance of the variables this study looks at as well as the following scientific and practical factors, makes it significant:

- Provide a comprehensive explanation of the concepts and dimensions of the study variables that can be relied upon to measure the study variables in order to assist researchers and practitioners as a starting point for their future research.
- Offer a methodical framework for assessing how HRM practices affect worker satisfaction, which could support the use of metrics with a high level of validity and reliability.
- Focusing on the nature and significance of HRM practices for the benefit of upcoming project strategies that can be advantageous to the banking industry in Bangladesh.
- Assist in the growth of state-owned banks, which could result in their continued efficient operation for the benefit of the general public.

1.3 Objectives of the Study

The main objective of this study is to find out the impacts of human resource management practices on job satisfaction in state-owned commercial banks.

In addition, the present study has the following specific objectives:

- to investigate the attitude of employees of the state-owned commercial banks in Bangladesh towards the adoption of the variables that impact employees' job satisfaction.
- to identify the variables that have an impact on employee job satisfaction.

1.4 Research Questions

The following are the major questions of the study.

- i I. Do Human Resource Management Practices Have Impacts on Employees' Job Satisfaction in the state-owned commercial banks in Bangladesh? The main question is narrowed down for the proper investigation of the problem.
- ii Does Planning and Recruitment Have an Impact on Employees' Job Satisfaction in the state-owned commercial banks in Bangladesh?
- iii Do Training Programs Have an Impact on Employees' Satisfaction with the state-owned commercial banks in Bangladesh?
- iv Does Compensation Have an Impact on Employees' Job Satisfaction in the state-owned commercial banks in Bangladesh?
- v Does employee satisfaction in Bangladesh's state-owned commercial banks depend on performance appraisals?

1.5 Conceptual Model and Hypotheses Development

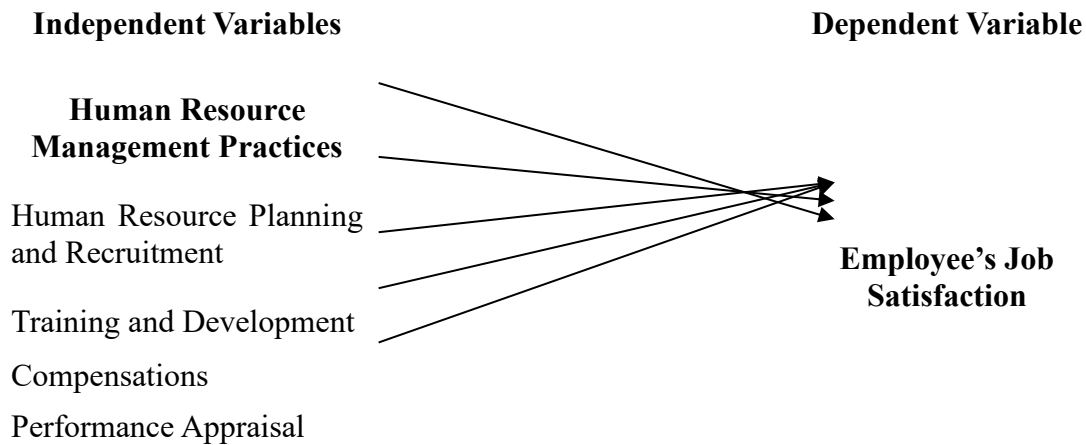


Fig 1: Proposed Model of the Study

1.6 Development of Hypotheses

The following sub-hypotheses are derived from the main hypothesis and are based on the conceptual model and human resource management practices:

H01.1: There are no discernible impacts of human resource planning and recruitment on employees' job satisfaction in Bangladesh's state-owned commercial banks.

H01.2: Training and development have no discernible impacts on employees' job satisfaction at Bangladesh's state-owned commercial banks.

H01.3: There are no discernible impacts of compensation on employees' job satisfaction in Bangladesh's state-owned commercial banks.

H01.4: Performance appraisal has no discernible impacts on employees' job satisfaction in Bangladesh's state-owned commercial banks.

2.0 Literature Review

Human resource management in general will be briefly covered in this chapter, which represents the review of the literature. The factors that affect workers' satisfaction with state-owned commercial banks in Bangladesh are then covered, both in this study and in the pages that precede it. Subsequently, the research presents earlier related work and the study's contribution to knowledge.

At Meezan Bank Limited in Karachi, hiring and selection practices do not affect worker satisfaction. On the other hand, job satisfaction is positively impacted by other HRM practices, such as training and development, performance reviews, pay, rewards, and recognition. The management of Meezan Bank Limited is thought to benefit from the research's conclusions. The findings of this study might also be advantageous to other banks [5]

Job satisfaction and HR procedures are significantly correlated. Furthermore, the study indicated that human resource planning improved job satisfaction. Additionally, it was found that the biggest influence on job satisfaction comes from training and development. However, because their respective statistics are negligible, hiring and selection, performance reviews, pay, and rewards all have very little effect on job satisfaction [6]

Impact of human resource management practices on perceived organizational performance of state commercial banks within northwestern province in Sri Lanka, and found that recruitment and selection, training and development, performance evaluation, rewards management, employee retention, and employee relations all significantly improve perceived organizational performance [7]

Employee satisfaction in the banking sector in the Chittoor District of India was found to be significantly impacted by HRM practices, according to a study on the subject [8].

Employee satisfaction and e-HRM practices were found to be positively correlated. By encouraging employee achievement, e-HRM system implementation can benefit the banking industry by increasing worker job satisfaction. By maintaining employee satisfaction, e-HRM facilitates the achievement of strategic company objectives. [9]

The study found that each of the five independent variables—reward and remuneration, performance evaluation, employee engagement, and recruiting and selection—had a significant and positive relationship with workers' job satisfaction. The findings indicate that it is better to include employees in decision-making, create moral and equitable recruiting and remuneration practices, enhance the hiring and selection process, use the findings of job-related performance reviews, and link the outcomes to rewards. [10]

Job satisfaction and HRM practices are strongly correlated. Furthermore, regression analysis shows that the five HRM practice elements represented in the model have a positive influence on and account for about 57.3 percent of bank workers' job satisfaction. Furthermore, it has been discovered that work-life balance practices (WLBP), compensation and reward (CNR), and recruitment and selection (RNS) have the greatest effects on job satisfaction (JS). [11]

The outcomes of HRM practices are positively and significantly correlated with job satisfaction. Because job satisfaction retains current employees and attracts qualified new hires, it is associated with higher productivity and long-term organizational performance. On the other hand, job satisfaction and HRM practices have an inverse relationship with absenteeism and turnover. Nonetheless, job performance, job happiness, and the results of HRM practices all significantly predict absenteeism and turnover. [12]

Employee job satisfaction is favorably correlated with HRM practices such as training, performance reviews, teamwork, employee involvement, and compensation. The individual regression coefficients of training, employee participation, and salary are statistically significant at the 5% level of significance, while the coefficients of independent variables like these are statistically insignificant [13].

Human resource management is the process of recruiting, educating, assessing, and compensating employees as well as attending to their equality, health, safety, and labor relations concerns. A company's competitive edge in the market is greatly influenced by its human resource management (HRM) policies and procedures, which are considered a strategic asset because they are difficult to replicate or trade [14].

Human resource management is a "management function within organizations that is concerned with people and their relationships at work" [15].

Planning staff succession is the process of identifying specific individuals as potential successors for specific positions and suitable posts for specific individuals already working in the organization. This helps ensure that the right kind and quantity of staff are available at the right time and in the right position, which is essential for the survival and growth of the organization. [16].

Individuals receive remuneration based on performance evaluations, or the organization as a whole receives compensation in the form of profit-related salary or stock ownership. [17].

The goal of training is to enhance people's performance and behavior. To improve employees' skills, a variety of training programs are available, including orientation, job, safety, promotional, refresher, remedial, and more. [18].

Using a conversational approach is another strategy for a good performance review process. This technique is used by managers to prioritize dialogue in which goals are mutually set, coaching is given as necessary, and mid-year reviews are conducted to discuss goal achievement and personal development plan progress [19].

Organizational survival depends on employee happiness since contented workers are more likely to remain with the same company longer than dissatisfied workers because they feel fulfillment in their work [20].

"How Human Resources Management Affects the Quality of Healthcare" is intended to look into how human resources management practices affect the standard of healthcare services and patient satisfaction. An empirical study involving a sample of hospitals is being conducted. Libraries and reputable local and international journals are used to gather data and information. To put it another way, it is a conceptual analysis that, with a few necessary exceptions, primarily considers earlier research conducted between 2002 and 2012. To illustrate and evaluate the earlier literature, descriptive methodology

was used. According to the study, good HR management significantly affects the standard of healthcare and enhances hospital employees' performance [21].

Investigating the relationship between organizational commitment intentions, work satisfaction, and human resource management (HRM) practices among employees in Turkish private firms was the aim of the study. The study involved two hundred workers. The results show that HRM procedures, such as recruiting and selection, training and development, compensation and benefits, and performance reviews, have a favorable correlation with work satisfaction and organizational commitment. Pay and perks are the most important sub-factors affecting organizational commitment and work satisfaction [22].

The study "How Human Resource Management Practices Affect Business Performance in Malaysian Private Companies" examined the relationship between HRM practices and the performance of private companies in Malaysia. The study found a correlation between HRM practices and business performance based on responses from 153 managers of private enterprises in Selangor, Malaysia. Regression results showed that training and development, teamwork, compensation/incentives, HR planning, and performance appraisal were the most important factors, except for employee security and compensation/incentives [23].

2.1 Research Gap

The following comparisons have been conducted in order to provide light on the differences between the current study and earlier research:

The goal of the current study is to raise awareness of how human resources management methods affect employee happiness. The majority of the studies have been carried out in Asian, European, and American nations. On the other hand, the current study was conducted in an African nation, namely in Bangladesh's state-owned commercial banks, which are regarded as one of the country's most lucrative industries. This study concentrated on Bangladesh's state-owned commercial banks, whereas the majority of earlier research was primarily concerned with service industry sectors. The majority of earlier studies were carried out to gauge how HRM affected workers' performance. Employee satisfaction was the main emphasis of this investigation.

3.0 Methodology of the Study

As this method is consistent with the conclusions, ideas, and objectives of the study "The impact of human resource management practices on employees' satisfaction," it is classified as a descriptive analytical study. The descriptive approach is also used to characterize the study's sample and demographic features. Data for this investigation were gathered via questionnaires that the researcher developed based on previous research and the study's hypotheses. The questionnaires were then distributed to senior

and intermediate employees of the three state-owned banks in Bangladesh (Sonali Bank PLC, Janata Bank PLC, and Rupali Bank PLC).

3.1 Study Population and Sample:

There are six state owned commercial banks in Bangladesh named Sonali Bank PLC, Janata Bank PLC, Agrani Bank PLC, Rupali Bank PLC, BASIC Bank Ltd. and Bangladesh Development Bank Ltd. Among them, the study was done on Sonali Bank, Janata Bank, and Rupali Bank as these are contemporary banks based on their establishment. The total employees in the three banks are 39,674 (Sonali-18187, Janata-14323, Rupali-7164). Data were collected from 202 employees out of a total population of 30,000, as the study only considered top and mid-level employees, such as HR head, Senior HR managers, executives and officers, supervisors, team leaders, or managers. As the nature of the study is descriptive and analytical, the stratified random sampling method was used to collect data by using a structured questionnaire based on a Likert 5-point scale.

A self-administrated questionnaire was used to gather primary data from the study population, which consists of top- and mid-level bank workers, in order to investigate how HRM practices affect their level of satisfaction.

To gather the information required to construct the study's theoretical framework, secondary data was gathered from books, social science studies, journals, and theses that have addressed the topic.

Table 1: Questionnaire for the mid and lower-level employees in companies

No	Name of the banks	No. of mid- level employees	No. of low-level employees	No. of Questionnaires Distributed	No. of Questionnaires Retrieved	No. of Questionnaires Good for Analysis
	Sonali Bank PLC	204	262	101	88	68
	Janata Bank PLC	197	254	101	82	68
	Rupali Bank PLC	213	270	100	84	66
	Total	614	786	302	254	202

Source: Field Survey

3.2 Data Collection, Variables, and Measures Used:

Instrument for gathering primary data: To fit the current study, the study model, and the study hypothesis, the appropriate instrument was selected and evaluated. To accomplish

the study's goal, the researcher created a questionnaire. The following are the variables on the questionnaire:

The study sample's demographics are covered in the first section, which includes six characteristics: gender, age, educational attainment, job title, department, and bank experience.

Human resource management practices are the independent variable in the second section. Human Resource Planning & Recruitment, Training and Development, Compensation, and Appraisal are the four dimensions used in this part to measure HRM practices; Table 2 displays the 31 items.

Table 2: Human Resources Management Practices Items

Human Resources Management Practices	Human Resource Planning and Recruitment	Tanning and Development	Compensation	Performance Appraisal
No. of Items	7	8	8	8
Items Arrangement	1 to 7	8 to 15	15 to 23	24 to 31

Employee satisfaction in the banks is the dependent variable in the third section.

Employee satisfaction was gauged in this part using ten items ranging from 32 to 42. Every question in the survey was scored using a five-point Likert scale, as indicated below:

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

3.3 Analytical Tools:

To uncover results and arrive at the appropriate conclusions and recommendations, statistical analysis was performed on the collected data from the questionnaires that were received. Statistica V.10 and Social Sciences "SPSS Ver.21" were used to decode the questionnaire data. Lastly, the following appropriate statistical techniques were employed:

The appropriate scale was used to classify and label the data. To compare the various responses, a mean value, standard deviation, and variance will be computed. Analyzing the data will be made possible by its classification. Cronbach's Alpha (α), which gauges the correlation between the various variables on the same test—that is, how several statements that propose to compute the same general concept result in the same scores—is used to examine the internal consistency reliability.

4.0 Analysis and Findings

This chapter showed and explained the statistical analysis results for the study questions and study hypothesis based on the earlier study framework. ANOVA, multiple and simple linear, and regression analysis were used for the empirical analysis, while means and standard deviations were used for a descriptive analysis of the study's questions.

4.1 Demographic Characteristics of Respondents:

Table 3: Demographic Analysis

Dimension		Frequency	Percent
Gender	Male	114	56.4
	Female	88	43.6
Total		202	100
Age	20-30	90	44.6
	30-40	75	37.1
	40-50	33	16.3
	50 and above	4	2
Total		202	100
Educational level	High School or Diploma	13	6.4
	BSc	145	71.8
	Master's or High Diploma	42	20.8
	PhD	2	1
Total		202	100
Job title	Head of section	40	19.8
	Supervisor	42	20.8
	Technician	25	12.4
	Administrative Officer	95	47
Total		202	100
Department	Administrative/Customer Care	121	59.9
	Financial	27	13.4
	Technical	25	12.4
	Engineering	29	14.4
Total		202	100
Experience	Less than 5 Years	92	45.5
	5- Less than 10 years	53	26.2
	10 – Less than 15 years	27	13.4
	15 Years and above	30	14.9
Total		202	100

4.2 Reliability Test:

Cronbach's alpha was used in a reliability test to assess the stability and internal consistency of the study tool (Questionnaire). It shows how impartial and error-free it is, which guarantees consistent measurement of all the different items in the instrument. Put simply, it can be defined as measuring precision that encompasses consistency and stability. As can be seen in Table (3-5), the researcher employed Cronbach's Alpha, which was at the lowest acceptable level (Alpha > 0.60) recommended by [24] for each item in the questionnaire.

Table 4: Reliability Test of the Constructs

Variables	No of Items	Cronbach's Alpha Value
Human Resource Planning and Recruitment	7	0.905
Training and Development	8	0.95
Compensation	8	0.942
Performance Appraisal	8	0.937
Employees Satisfaction	10	0.956
All of The Variables		0.98

As the table above illustrates, the findings indicated a value of 0.98 for every item, which is a favorable indicator because it exceeds the acceptable percent of 0.60. The reliability of internal consistency was excellent and acceptable; it may also be regarded as dependable for accomplishing the goals of the study.

4.3 Descriptive Analysis of Study Variables:

4.3.1 Independent variables

1. The First Dimension: Human Resource Planning and Recruitment:

The researcher extracted the arithmetic mean and standard deviation of the sample described. Answers about the paragraphs below, as shown in Table 5.

Table 5: Descriptive statistics of Human Resource Planning and Recruitment

Variables	Mean	Std. Deviation	Relative Importance
The company attracts high-quality employees.	3.55	1.163	Medium
The company retains high-quality employees.	3.42	1.208	Medium
The company's website is constantly updated with the latest vacancies.	3.42	1.299	Medium
The company's recruitment is fair.	2.98	1.222	Medium
Human Resource Planning and the recruitment process are transparent.	3.10	1.215	Medium
The company includes the employees in the human resource planning process.	3.03	1.225	Medium
The company forecasts the human resource needs.	3.38	1.200	Medium
Total	3.2694	.97238	Medium

The above Table 5 shows that the arithmetic means for Human Resource Planning & Recruitment range between (2.98 –3.55), compared to the General Arithmetic mean amount of (3.2694). It is observed that the high mean was for the item “The Company attracts high quality employees.” With an arithmetic mean of (3.55) and a standard deviation of (1.163), while the lowest arithmetic mean was for the item “The company recruitment is fair,” with an arithmetic mean of (2.98) and a Standard deviation of (1.222). These results show that the state-owned commercial banks in Bangladesh attract and retain employees with high skills and abilities, but the recruitment process for new employees is unclear and vague to the employees.

2. The Second Dimension: Training and Development

The researcher extracted the arithmetic mean and standard deviation of the sample described. Answers about the paragraphs below, as shown in Table 6.

Table 6: Descriptive statistics of Training and development

Variables	Mean	Std. Deviation	Relative Importance
The company is concerned about the quality of training and development programs.	3.82	1.069	High
The company provides new employees with an orientation.	3.74	1.231	High
The company adopts continuous training and development programs. to improve performance.	3.84	1.141	High
The company plans ahead for the training and development programs.	3.77	1.027	High
The company uses advanced technology in training and development programs.	3.67	1.143	High
The company has cross-departmental training and development programs.	3.69	1.165	High
The company uses new approaches for training and development programs.	3.67	1.190	High
The company encourages teamwork seminars	3.53	1.250	Medium
Total	3.7178	0.99441	High

The above Table 6 shows that the arithmetic means for training and development programs range between (3.53–3.84), compared to the General Arithmetic mean of (3.7178). The total mean also shows that there is an imperative attitude toward all responses. The most influential paragraph of the above variable was the 10th paragraph, with a mean of (3.84) and standard deviation of (1.141), which articulated that “The Company adopts continuous training and development programs to improve

performance". While the least paragraph was the 15th paragraph "The company encourages teamwork seminars" with a mean of (3.53) and standard deviation of (1.250). In general, it appears that the importance level of training programs is high according to the respondents' viewpoints. This suggests that the company's ongoing training and development initiatives for staff members are a significant factor, and state-owned commercial banks in Bangladesh should promote employee teamwork seminars so that staff members can exchange knowledge gained from training.

3. The Third dimension: Compensation

The arithmetic mean and standard deviation of the sample described responses about the paragraphs below were retrieved by the researcher and are displayed in Table 4-5.

Table 7: Descriptive statistics of Compensation

Variables	Mean	Std. Deviation	Relative Importance
The company is concerned about employees' needs.	3.08	1.190	Medium
The company provides employees with the type of benefits they need.	2.88	1.068	Medium
The company provides benefits that are favorable in the sector.	3.11	1.151	Medium
The company uses non-cash compensation alternatives.	2.94	1.254	Medium
The company uses compensation programs based on performance.	3.13	1.251	Medium
The company uses fair incentive systems.	2.98	1.203	Medium
The company's compensation systems reviewed periodically	3.03	1.194	Medium
The company's compensation system is one of the reasons to retain my job at the said company.	3.11	1.269	Medium
Total	3.0322	1.01108	Medium

In contrast to the General Arithmetic mean amount of 3.0322, Table 7 above demonstrates that the arithmetic means for Compensation range between 2.88 and 3.11. With the exception of questions (17, 19, and 21), which exhibit negative attitudes because their means are lower than the scale's mean (3), the preceding table shows that there are positive attitudes toward the aforementioned questions since their means are higher than the scale's mean (3). The overall mean also shows that all of the replies have favorable sentiments. The 20th paragraph had the highest influence on the aforementioned variable, with a mean of 3.13 and a standard deviation of 1.25. "The Company uses compensation programs based on performance," it stated. With a mean

of 2.88 and a standard deviation of 1.068, the 17th paragraph, "The Company provides employees with the type of benefits they need," was the least significant. This suggests that workers at state-owned commercial banks in Bangladesh are happy with the compensation strategies used by the company, which base pay on performance. However, they must consider the opinions of the workers regarding the benefits that they require.

4. The Fourth Dimension: Performance Appraisal

The researcher obtained the arithmetic mean and standard deviation of the sample described responses to the paragraphs below, which are shown in Table 4-6.

Table 8: Descriptive statistics of Performance Appraisal

Variables	Mean	Std. Deviation	Relative Importance
The company handles the employees' complaints.	3.21	1.230	Medium
The company has a professional appraisal system.	3.27	1.110	Medium
The company considers employees accountable for their work.	3.41	1.144	Medium
The company provides feedback to employees	3.17	1.131	Medium
The company is aware of its employees' opinions.	2.94	1.149	Medium
The company evaluation system is fair and honest.	2.96	1.257	Medium
The company supports employees' development.	3.12	1.242	Medium
The company has realistic expectations about employees' output.	2.97	1.176	Medium
Total	3.1324	.98304	Medium

The arithmetic means for performance evaluations range from 2.94 to 3.41, as seen in Table 8 above, but the general arithmetic mean is 3.1324. The accompanying table demonstrates that there are positive attitudes toward the aforementioned questions because their means are higher than the scale's mean (3), with the exception of questions (28, 29, and 31), which display negative attitudes because their means are lower than the scale's mean (3). Additionally, the aggregate mean indicates that all of the responses are positive. The aforementioned variable was most affected by the 26th paragraph, which had a mean of 3.41 and a standard deviation of 1.144. "The Company considers employees accountable for their work," it said. The 28th paragraph, "The Company is aware of its employees' opinions," had the least significant mean (2.94), with a standard deviation of 1.149. This implies that the state-owned commercial banks in Bangladesh

are accountable for the labor of their employees, but they also need to show greater consideration for their opinions.

4.3.2 Dependent Variable: Employees' satisfaction

The researcher obtained the arithmetic mean and standard deviation of the sample's answers to the following paragraphs, which are shown in Table 4-7.

Table 9: Descriptive Statistics of Employees' Satisfaction

Variables	Mean	Std. Deviation	Relative Importance
The employees feel there are real opportunities for career development.	3.05	1.266	Medium
The employees are committed to their jobs.	3.18	1.179	Medium
The employees feel that the company cares about them.	2.98	1.219	Medium
The employees get ahead fairly in the company based on the merits of their work.	2.89	1.269	Medium
The employees would recommend the company as a place to work.	3.06	1.206	Medium
The employees use all their skills and abilities on the job.	3.22	1.107	Medium
The employees feel they have job security.	3.00	1.244	Medium
The employees' salaries are distributed fairly compared to their expertise and educational level.	2.96	1.334	Medium
The employees feel the things they do on the job are significant.	3.04	1.202	Medium
The employees are empowered by the company.	2.92	1.161	Medium
Total	3.17	1.191	Medium

Source: Developed by the author

As seen in Table 9 above, the arithmetic means for performance appraisals range from 2.89 to 3.22, which is different from the general arithmetic mean of 3.17. The accompanying table demonstrates that there are positive attitudes toward the aforementioned questions since their means are higher than the scale's mean (3), with the exception of questions (34, 35, 39, and 42), which display negative attitudes because their means are lower than the scale's mean (3). Additionally, the aggregate mean indicates that all of the responses are positive. The most influential paragraph of the

aforementioned variable was the 37th paragraph, which said that "The employees use all their skills and abilities on the job," with a mean score of 3.22. The 35th paragraph, "The employees get ahead fairly in the company based on the merits of their work," had the least significant mean (2.89), with a standard deviation of 1.269. This implies that employees at the state-owned commercial banks in Bangladesh use their abilities in their work. Furthermore, banks ought to be more transparent about the way they advertise their goods.

4.4 Multi-Collinearity Diagnostics:

Prior to evaluating the study's hypotheses, a number of tests were carried out to ensure the data were sufficient for the regression analysis's assumptions. These tests included checking for multicollinearity in the variables. Using the Variance Inflation Factor (VIF) and the Tolerance test for each variable to guarantee error independence, the results verify that there are no significant correlations between the independent variables. Tolerance value greater than (0.05), while keeping the Variance Inflation Factor below the permissible limit of (10). The outcomes of these tests are displayed in Table 4-8.

Table 10: Results of Variance Inflation Factor and Tolerance

Variables	Co-linearity statistic	
	Tolerance	VIF
Human Resource Planning and Recruitment	.368	2.716
Training and Development	.410	2.438
Compensation	.241	4.156
Performance Appraisal	.292	3.423

Source: Analyzed by the author

Table 10 demonstrates that, with tolerance (0.241-0.41), the VIF values for each of the independent variables' dimensions are less than 10. This suggests that the regression model does not have a colinearity diagnostics issue (Gujarati and Porter, 2003). As a result, the researcher can carry out the following study hypotheses.

4.5 Study Hypotheses Tests:

Main Hypothesis:

H01: There is no significant impact of human resource management practices on employees' satisfaction in the state-owned commercial banks in Bangladesh, at the level ($\alpha \leq 0.05$).

The aforementioned hypothesis is tested using simple regressions to ensure that employee happiness at banks is impacted by HRM policies.

Table 11: Main Hypothesis Test

R	R ²	F Calculated	Sig.	Result
0.872	0.76	156.007	0.000	Rejected

Source: Analyzed by the author

According to Table 11, the Sig value is 0.000, which is smaller than $\alpha \leq 0.05$, and the F computed value is 156.007. Therefore, based on the role, the alternative hypothesis is supported and the null hypothesis is rejected, indicating the validity of simple regression and the influence of HRM practices on employee satisfaction. The table also showed that the correlation coefficient was (R=0.872), indicating a positive relationship between independent and dependent variables. Additionally, the coefficient of determination (R²) value was 0.76, suggesting that human resources management practices may account for 76% of the variance in employee satisfaction, with the remaining 24% coming from other variables not included in the model.

- There is a significant statistical impact of Human Resource Management Practices on Employees’ Satisfaction on the state-owned commercial banks in Bangladesh at level ($\alpha \leq 0.05$).

Sub Hypothesis:

H01.1: There is no significant impact of human resource planning and recruitment on employees’ satisfaction in the state-owned commercial banks in Bangladesh, at the level ($\alpha \leq 0.05$).

Table 13: First Sub-Hypothesis Test

R	R ²	T Calculated	Sig.	Result
0.705	0.497	14.065	0.000	Rejected

Source: Analyzed by the author

According to the role, the null hypothesis is rejected and the alternative hypothesis is accepted, indicating that the recruitment and human resource planning dimensions have an impact on employee satisfaction. Table 13 showed that the T calculated value was 14.065 and the Sig value was 0.000, which is less than $\alpha \leq 0.05$.

Additionally, the table showed that the correlation coefficient was (R = 0.705), indicating a positive relationship between the independent and dependent variables. The coefficient of determination (R²) value was 0.497, indicating that human resource planning and recruitment practices may be responsible for 49.7% of the variance in employee satisfaction, with the remaining 50.3% being attributed to other variables not included in the simple regression model.

- There is a significant statistical impact of human resource planning and recruitment on Employees' Satisfaction in the state-owned commercial banks in Bangladesh at the level ($\alpha \leq 0.05$).

H01.2: There is no significant impact of training and development on employees' satisfaction in the state-owned commercial banks in Bangladesh, at the level ($\alpha \leq 0.05$).

Table 14: Second sub-hypothesis test

R	R ²	T Calculated	Sig.	Result
.574	0.330	9.920	.000	Rejected

Source: Analyzed by the author

Table 14 showed that the Sig value is 0.000, which is smaller than $\alpha \leq 0.05$, and the T computed value is 9.920. Therefore, the alternative hypothesis is accepted and the null hypothesis is rejected based on the role, indicating that the training program component affects employee happiness.

Additionally, the table showed that the correlation coefficient was ($R = 0.574$), indicating a positive relationship between the independent and dependent variables. The coefficient of determination (R^2) value was 0.330, indicating that training and development practices may be responsible for 33% of the variance in employee satisfaction, with the remaining 67% being attributed to other variables not included in the simple regression model.

- There is a significant statistical impact of training and development on Employees' Satisfaction in the state-owned commercial banks in Bangladesh at the level ($\alpha \leq 0.05$).

H01.3: There is no significant impact of compensation on employees' satisfaction with the state-owned commercial banks in Bangladesh, at the level ($\alpha \leq 0.05$).

Table 15: Third sub-hypothesis Test

R	R ²	F Calculated	Sig.	Result
0.781	0.611	17.711	0.000	Rejected

Source: Analyzed by the author

According to Table 15, the Sig value is 0.000, which is less than $\alpha \leq 0.05$, and the T computed value is 17.711. Therefore, the alternative hypothesis is accepted and the null hypothesis is rejected based on the role, indicating that the salary component affects employee happiness.

A positive relationship between the independent and dependent variables was also indicated by the table's correlation coefficient ($R = 0.781$). Additionally, the coefficient of determination (R^2) value was 0.611, suggesting that 61.1 percent of the variance in employee satisfaction may be accounted for by compensation practices, with the remaining 48.9% being attributed to other variables not included in the basic regression model.

- There is a significant statistical impact of Compensation on Employees’ Satisfaction on the state-owned commercial banks in Bangladesh at level ($\alpha \leq 0.05$).

H01.4: There is no significant impact of performance appraisal on employees’ satisfaction on the state-owned commercial banks in Bangladesh, at level ($\alpha \leq 0.05$).

Table 16: fourth hypothesis test

R	R ²	T Calculated	Sig.	Result
0.840	0.716	22.435	0.000	Rejected

Source: Analyzed by the author

Table 16 showed that the Sig value is 0.000, which is smaller than $\alpha \leq 0.05$, and the T computed value is 22.435. Therefore, the alternative hypothesis is accepted and the null hypothesis is rejected based on the role, indicating that the performance appraisal dimension affects employee satisfaction.

Additionally, the table showed that the correlation coefficient was ($R = 0.840$), indicating a positive relationship between the independent and dependent variables. The coefficient of determination (R^2) value was 0.716, indicating that performance appraisals may be able to intercept 71.6% of the variance in employee satisfaction, with the remaining 28.4% being attributed to other variables not included in the simple regression model.

- There is a significant statistical impact of Performance Appraisal on Employees’ Satisfaction on the state-owned commercial banks in Bangladesh at level ($\alpha \leq 0.05$).

Table 17: Summary of the hypotheses result

Hypotheses	Statement	Result
Main Hypothesis		
H01	There is a significant statistical impact of Human Resource Management Practices on Employees’ Satisfaction in the state-owned commercial banks in Bangladesh.	Rejected
Sub-hypotheses		
H01.1	There is a significant statistical impact of human resource planning and recruitment on Employees’ Satisfaction in the state-owned commercial banks in Bangladesh.	Rejected
H01.2	There is a significant statistical impact of training and development on Employees’ Satisfaction in the state-owned commercial banks in Bangladesh.	Rejected
H01.3	There is a significant statistical impact of Compensation on Employees’ Satisfaction in the state-owned commercial banks in Bangladesh.	Rejected
H01.4	There is a significant statistical impact of Performance Appraisal on Employees’ Satisfaction in the state-owned commercial banks in Bangladesh.	Rejected

5.0 Findings and Discussion:

Based on the analyzed data and the study hypotheses that were tested, the obtained results can be described as follows: In this study, the effects of HRM practices—which include HR planning, hiring, training and development, pay, and performance reviews—and employee satisfaction were examined in relation to Bangladesh's state-owned commercial banks.

- As a result, the mean of all sub-dimensions falls between high and medium, ranging from 3.71 to 3.03. Training and development had the greatest mean, while compensation had the lowest. This suggests that the respondents value human resources practices and have a favorable opinion of how they affect their level of satisfaction. The results of [25] were in agreement with the above result.
- Therefore, the average HRP and recruitment score was 3.26, indicating a medium effect of HRP and recruitment on employee satisfaction in Bangladesh's state-owned commercial banks. This result is consistent with the research [26]. Because telecom companies anticipate their human resource needs, involve their employees in the planning process, and keep their employees informed about recruitment and human resource planning, this result shows that they have sufficient experience and knowledge of staffing methods. Through outside resources, including advertisements, employment agencies, and the internet, the corporation recruits and retrains top talent. Fair employment practices inside the organization are crucial to workers' contentment.
- As a result, the training and development mean was 3.71, indicating a high impact on bank workers' happiness. This result is consistent with the research [27]. This finding suggests that state-owned commercial banks in Bangladesh use cutting-edge technologies to improve employee performance and satisfaction by planning ahead for the caliber of training and development they offer to staff members across all departments. Additionally, they assist recently hired staff members by putting in place orientation programs and encouraging staff members to collaborate in seminars to exchange knowledge on training and development initiatives.
- Because of this, the mean compensation was 3.03, indicating a medium effect of compensation on employee satisfaction in Bangladesh's state-owned commercial banks. This result is consistent with the research [28]. This finding suggests that Bangladesh's state-owned commercial banks care about the requirements of their workers and implement a just incentive structure that is assessed on a regular basis to give them the advantages they require in accordance with their performance. In addition to offering non-cash incentive options like appreciation certificates, event tickets, and free child

care, the employees view these benefits as competitive in the industry, and all of the aforementioned factors contribute to their decision to stay with the company.

- Because of this, the mean score for performance appraisals was 3.13, indicating a medium effect on employee satisfaction at Bangladesh's state-owned commercial banks. This result is consistent with the research [29]. According to this finding, state-owned commercial banks in Bangladesh have a professional, fair, and honest performance appraisal system that is intended to foster employee growth and hold workers accountable for meeting reasonable output standards while valuing their opinions. It also keeps workers happy by giving them constructive criticism and addressing their grievances.

6.0 Limitations and Conclusion:

6.1 Limitations of the Study

Since this study's sample size is regarded as large, it is predicted to be approximately 202 respondents. Reaching all of these responders would be difficult and expensive, which is the study's difficulty. Nonetheless, more dependable results would come from a bigger sample size. Despite the study's time constraints, the researcher intends to look at all of the elements listed, as well as how each affects employee happiness, and to arrive at pertinent findings and conclusions on schedule. The researcher made every effort to select measurements that accurately reflect the study's characteristics in the hopes of using the appropriate scales and measurements to gather data.

6.2 Conclusion:

The aim of the study is to find out how employee happiness at Bangladesh's state-owned commercial banks is affected by HRM policies. The study found that, either jointly or individually, state-owned commercial banks in Bangladesh's HRM practices had an effect on workers' satisfaction. This suggests that regardless of their activities, human resource management strategies have a significant impact on employees' job satisfaction.

Lastly, these elements can raise worker satisfaction in Bangladesh's state-owned commercial banks by:

- Increasing employees' dedication to their work;
- Increasing the attention given to employees;
- Increasing realistic career growth chances.
- Increasing a fair employee's career progression within the organization based on their performance.
- Encouraging workers to apply all of their competencies while on the job.

- Improving job security for workers.
- Inequitable pay distribution based on their degree of education and experience.
- Increasing the employee's contribution to the job.
- Increasing the empowerment of the worker.
- Using a workplace that is professional.

7.0 Recommendations

The following suggestions may improve employee happiness at Bangladesh's state-owned commercial banks in light of earlier findings and conclusions:

- According to the current study, in order to increase the success of the company, top management in state-owned commercial banks should enhance the quality of HRM aspects.
- According to the report, state-owned commercial banks should be more open and honest with both prospective and existing workers about their hiring practices.
- In order to establish programs that improve their thinking and analysis skills, the study focused on the quality of training that state-owned commercial banks offer their workers and involved the trainee in the development of these programs.
- The recent study advises state-owned commercial banks' senior management to put in place a more equitable incentive program that gives workers the extra benefits they require above the minimum requirements, including health insurance, overtime pay, and other non-cash perks.
- By implementing an "open door" policy for mid-level employees and offering continuous feedback, the study suggests that state-owned commercial banks become more cognizant of employee opinions and establish a more equitable and truthful evaluation system that sets reasonable expectations for employee performance.
- According to the study, a top manager of a state-owned commercial bank must put in place an open, fair, and reasonable promotion system that pays employees according to their degree of education and experience.
- The necessity for managers to empower their staff by allowing them to practice newly acquired abilities on real-world tasks and by assisting them in setting reasonable goals for completing tasks as a result of their training and development.
- The study's conclusions are constrained since there may be queries about the aspects of HRM that affect employees. Even though this study only looked at the perspectives

of top and mid-level employees, it is advised that future research that uses a bigger sample size take into account the perspectives of lower management. Additionally, significant elements like performance have the most effect on motivation, and independent testing is advised.

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