

Conceptualise and Measure the Effect of Employee Job Satisfaction and Motivation on Profitability of Banks in New Zealand

Research Report

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ABSTRACT

Purpose – The intention of this study is to conceptualise and measure the effect of employee job satisfaction and motivation on profitability of the banks in New Zealand. The study focuses on the factors that affects employee job satisfaction and employee motivation which has an impact on the profitability of the banks in New Zealand.

Methodology/Design – This study proposes an operational questionnaire, to follow a quantitative approach. A total of 1000 questionnaires will be distributed through email, among randomly selected bankers in six selected banks in New Zealand with a view of collecting 372 duly completed responses. The correlation among the variables will be tested using frequency analysis and simple linear regression.

Findings – The outcome of this study suggest that job motivation and employee satisfaction have a positive effect on the profitability of banks. Further, the results conclude that there is a co-relation between the constructs, employee motivation with remuneration, job achievement, job security and job environment while employee satisfaction has a co-relation with job autonomy, job workload, job performance and job status. Moreover, the research findings indicate that ‘remuneration’ and ‘job performance’ had a positive effect on the financial performance of a firm which denoted through the profitability indices.

Research Limitations – This research proposes to find the effect of employee job satisfaction and employee motivation on the profitability of New Zealand Banks. The sample has been limited to banks in New Zealand that have agreed to provide the sensitive information required for this study and therefore other banks have been excluded. Even though there are several variables that can be used to measure the two constructs, i.e.: job motivation and employee satisfaction, only few variables have been proposed due to time constraints.

Practical Implications – This research is proposed during an era of global calamity. The economies of all sizes are severely affected due to Covid-19 pandemic. In this light, maintaining profitability in organisations such as banks are becoming challenging. At times the profit margins are affected due to external factors, the action initiated by organisations aimed at cost saving must not jolting the

internal consistency on staff rewards, benefits and ensure avoid fanning the fear of job security. If employees being the most influential internal factor for business success of an organization is getting demotivated and dissatisfied due to management decisions, their commitment to work will be impaired. This in the medium to long term may have a greater negative impact on the business performance than the expected cost saving through short term measures. Thus, the businesses should take a thorough view from a going concern angle to ensure that the short-term measures wouldn't affect the motivation and job satisfaction of employees. The satisfied and motivated employees will become more loyal and committed to their institution and perform better during the pandemic. Therefore, the result findings of this study will facilitate the banks to understand the level of suitability of their HRM decisions.

Originality/Value – This research focuses on practical outcomes of employee motivation and employee job satisfaction on the profitability of a service organisation which comes under management and HRM literature. The outcome is extremely vital for institutions to maintain the required profitability while taking care of their employees well.

Keywords – Job motivation, Remuneration, Job Achievement, Job Security, Job Environment, Job satisfaction, Job Autonomy, Job Workload, Job performance, Job Status, Bank profitability.

ACKNOWLEDGEMENTS

Taking challenges as it comes make life interesting and worth exploring. It was my family who was instrumental in my decision to make this journey into NZ and embark on this research program with the EIT. I was a professional banker with over 30 years of specialization in Branch banking and bank Compliance before decided to follow my heart to join my children who were already in NZ for studies. It was them who provoked my inner desire to explore the boundaries of my study area through a research. Thus, I begin this with acknowledging the inspiration, the courage and support provided by my children and my husband who has always encouraged me to take up the research course. Notwithstanding the fact that his original idea of sitting beside me and supporting while I was doing my research has not materialized due to border restrictions in NZ, he has been a real motivator and inspiration for the last one and a half years while sitting alone in Sri Lanka. Therefore, I take this opportunity to thank and acknowledge my family.

During my tenure as a banker, I have experienced many instances of staff getting demotivated and their satisfaction out of their job reaching lows due to management decisions and also seen the reverse taking place in some other instances. The bank triggered those decisions in its journey to ensure bottom line improvements as well as to whether rough times in certain cases. Those observations have created curiosity in me to understand the factors stimulate these positive and negative vibes in people at workplace. I acknowledge that the valuable experience I have accumulated at Sampath bank during my banking career has contributed positively for the research.

I also would like to thank all the lecturers who have taught us and guided us during the study period for the successful outcome of the research. If not for their dedication and unwavering efforts in ensuring we are given an in-depth subject knowledge throughout the course, this study would not have seen the light of the day. I greatly appreciate the assistance given to me by my course supervisor, Dr. Robert Davis for the knowledge shared and the pathway to conduct a research.

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May you all have success in your future journey.

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LIST OF ABBREVEATIONS

HRD	-	Human Resources Department
HRM	-	Human Resources Management
KMO	-	Kaiser-Mayer-Olkin
NIM	-	Net Interest Margin
NZ	-	New Zealand
ROA	-	Return on Assets

1. CHAPTER ONE: INTRODUCTION

1.1. CHAPTER OVERVIEW

This chapter is an introduction to this research study, comprehensively discussing the research aim, practical and theoretical importance of the study, research motivation, research question and the contribution of this study to the existing literature on this research field. The researcher has been influenced from previous empirical studies when setting the aim of the study and research questions. Accordingly, the study aims to conceptualize and measure the effect of employee job satisfaction and motivation on profitability of banks in New Zealand. The section on 'practical and theoretical importance' is a theoretical framework to the study. The chapter is completed with a summary of the introduction.

1.2. RESEARCH AIM

The study aims to conceptualize and measure the effect of employee job satisfaction and motivation on profitability of banks in New Zealand.

Employee motivation and work satisfaction are two of the most researched variables in organizational behaviour research, as well as a central variable in study and theory of organizational phenomena spanning from job design to supervision(Spector, 1997). Accordingly, in this competitive business world, human resource is very important as the success of the organization is depending on the performance and attitude of its employees. Banks are no exception to this scenario. Therefore, if an employee is more satisfied with his/her job and motivated to do their best, the organization will be benefitted through improved bottom lines.

Many scholars have done studies on the influence of job motivation and satisfaction factors on the profitability of a firm, as employees are at the core of success of a company. Therefore, in the competitive modern business world, companies pay high attention to motivate and satisfy employees and their needs. Moreover, in the present dynamic business environment, many of the organizations are focusing on building internal competency and capacity to compete and survive in this dynamic business world. Organizations are working hard to understand the different aspects that might

motivate and satisfy employees, as well as provide the essential dedication to the organization's goals (Varma, 2018). The present study aims at identifying the impact of the employee motivational factors such as remuneration, job achievement, job security, job environment and job satisfaction factors such as job autonomy, job workload, job performance, job status on profitability of selected banks in New Zealand.

1.3. RESEARCH IMPORTANCE

This section delves in to two as theory-based importance and practice-based importance. In the theory-based importance, the researcher will discuss the importance of this study through the findings of previous literature and the impact of those previous findings on designing the conceptual model for this proposed study. In the theory-based importance, the researcher will focus on the practical phenomena that can affect the result outcome of this study.

1.3.1 THEORY BASED IMPORTANCE

In the literature on 'employee motivation', researchers have presented many theories such as: Maslow's need hierarchy theory, Herzberg's two factor theory, McGregor's theory X and theory Y, Vroom's valence X expectancy theory, Goal-setting theory, ERG theory of motivation, McClelland's theory of motivation, Reinforcement theory of motivation and Equity theory of motivation (Varma, 2018; Latham & Ernst, 2006; Sekhar et al., 2013). Different motivation theories explain why and how humans are motivated to act in certain ways (Seiler et al., 2012). Every successful firm has a loyal workforce, and loyalty is a result of employee motivation and job satisfaction (Varma, 2018). Accordingly, the employee motivation and job satisfaction are two influential factors on firm profitability as opined by previous scholars.

In the study of Adeola & Adebisi (2016) done on the Nigerian banking industry explored that most of the employees are highly motivated by the factors such as financial incentives, good salaries and bonuses, good working conditions, promotion, and other benefits. Islam & Ismail (2008) concluded from their study on Malaysian employees, that high wages, job security, promotion and good working conditions are the top motivators. In a study done on the Japanese financial industry, Kubo & Saka (2002) concluded that monetary incentives, human resource development and job autonomy are the

main motivators. According to the conclusions of Al-Alawi (2005) from his research done on information technology employees in the Bahrain hotel industry, supervisor's appreciation, prizes, salary increase, and bonus are the main motivational factors of employees in the hotel industry. Motivation has a favourable impact on individual and group performance, which in turn has an impact on organizational performance (Risambessy et al., 2012). It has long been assumed that learning new things and providing opportunities for competency growth boost employee morale and contentment, but it is now recognized that goal achievement has a substantial impact on motivation and job satisfaction (Lather & Jain, 2005).

As same as the job motivation, the job satisfaction also can do a huge influence on the performance of a company. Most of the previous empirical studies bring evidence from their research findings in support of this statement. As Liu et al. (2019) state, a positive attitude of an employee to their job will lead to job satisfaction and willingness to devote to their organization, resulting in improved organizational performance. Job satisfaction has a strong beneficial impact on organizational performance, including financial, service, and behavioural outcomes (Shiu & Yu's, 2010). In the study of Pang & Lu (2018) carried out to identify the effect of motivation on job satisfaction and organizational performance in the Taiwan container shipping industry have concluded that the findings imply that Container shipping company employees believe that offering incentives such as higher bonuses, dividends, and stock allocation, as well as the opportunity to work alone, could increase organizational performance in terms of turnover growth rate, return on assets, profitability, and market share.

Considering the aspects covered by the previous researchers, this study proposed to apply the identified hypotheses by the previous scholars on the areas of job satisfaction and motivation to the selected sample of New Zealand bankers as it was identified that there is no adequate amount of existing literature on the levels of satisfaction and motivation of the New Zealand bankers and its implication to the business. Therefore, this study will contribute to fill the gap in the literature and the research finding will directly contribute to assist the strategic decision making on HRM in New Zealand banks.

1.3.2 PRACTICE BASED IMPORTANCE

This research is conducted at a time of the Covid-19 pandemic which has badly affected every nook and corner of the world. The financial performance of the businesses and financial status of individuals directly affect to the profit margins of the banks and other financial institutions as they are based on the performance of their customers. When the profit margins of a business are getting low due to external factors, the organizations should try their best to have an internal consistence. If not, if the main influential internal factor which is the employees of an organization getting demotivated and dissatisfied, their commitment to the work will reduce. Therefore, lack of internal consistency of a business will badly affect its profitability. Accordingly, the businesses should take measurers by their maximum level to motivate and satisfy their employees without salary reductions, job insecurities etc. As this Covid virus period is a bad time for both the employees and businesses, in order to keep the motivation and satisfaction of their employees, banks must treat their employees as same as before the pandemic. Therefore, satisfied, and motivated employees will be more loyal and committed to their bank to perform well during the pandemic. Therefore, the result findings of this study will facilitate the banks in the study sample to understand the level of suitability of their HRM decisions during the pandemic period and for the future development.

Secondly, the research findings will open up avenues for the corporate management of the banks to do a benchmarking exercise of peer banks to find out the level of motivation and satisfaction. Through that, the management can understand the level of satisfaction and motivation of their employees in comparison to peers and can take necessary action aimed at improving the situation, if required. Moreover, if the employees of a particular bank are continuously picked up by its competitors, it could be due to the fact that people are leaving out of dissatisfaction and due to demotivation and the research finding could become handy in finding a solution to the same. High retrenchment of staff also could lead to reputational issues for the firm thus speaks for the importance of using the findings in addressing the situation.

Therefore, measuring the impact of employee motivation and job satisfaction to the profitability of banks in New Zealand will help banks to compete over their competitors by maintaining good profitability ratios by forming a committed work force. Identifying the areas where their employees

are dissatisfied and finding solutions while making them more motivated are the key for a committed team.

1.4. RESEARCH MOTIVATION

When organizations are pursuing profits, they tend to pay less attention to the level of satisfaction and motivation of their employees. If the employees as the most important stakeholder in an organization are not satisfied and demotivated, it may find it challenging for the organization to meet its financial objectives in a manner that serves the purpose of the investors. This is a common phenomenon for the banking industry too. At present, due to the impact from the Covid-19 pandemic, most of the banks are struggling to maintain their Net Interest Margins at levels which are sustainable. In situations like this, it is common that the corporate management tend to prioritize their financial goals at the expense of staff welfare and benefits. This resulted in many organizations trigger salary reductions, increment cuts, no bonuses, recruiting temporary staff for low salaries etc. to ensure the bottom line is preserved. It is obvious, these measures demotivate and dissatisfy employees and they may not be as loyal and committed as they used to be to the organization. Therefore, in the previous literature, albeit many of the scholars have studied about the impact of satisfaction and motivation on the profitability of the firms, there is no adequate literature on the satisfaction and motivation of bankers for the period 2011 through 2020, that also covers the period of the Covid 19 impact. Though the study holds a similar viewpoint of Pang & Lu (2018), through this study, the researcher is provoked to apply the research questions of the study to the banking context in New Zealand for the period 2011-2020.

What is less explored within the current literature is most of the studies have showed the specific connection between job enthusiasm and job performance. (Grant, 2008; Halbesleben et al., 2007; Van Knippenberg, 2000) as well as job satisfaction and job performance (Judge et al., 2001; Miller et al., 2008) This research aims to analyse not just those previously proven relationships, but also how the combination of job motivation and employee happiness affects business profitability. Through the research findings of this focused examination on job satisfaction, motivation and profitability, the decision makers in the banking industry can identify which issues that they should pay more attention to in order to satisfy and motivate their employees to augment higher performance.

Finally, the research motivation of this study is to add the findings of this study to the current knowledge pool of job motivation, job satisfaction and bank profitability. Moreover, the findings might be applicable and relevant to employees in other service industries other than banking industry as well.

1.5. RESEARCH QUESTION

Many local and foreign literature is available on the area of employee satisfaction, motivation, and profitability. Researchers have conducted many studies on this study area covering several industries. However, the impact of employee motivation and job satisfaction on the profitability of New Zealand banks for the period of 2011 to 2020 is not precisely and adequately answered. Therefore, the formulated research question of this study focuses to address the existing literature gap on this study area.

Research Question: “Are employee motivation and job satisfaction of the bank employees influence profitability of banks in New Zealand ?”

Job satisfaction is a rewarding or positive expression that results from thinking about one's work (Azash et al., 2011). Therefore, the present business community has understood the necessity of the motivated and satisfied employees for the firm profitability and therefore, they are working towards it. Motivation has a favourable impact on individual and group performance, which in turn has an impact on organizational success (Risambessy et al., 2012).

Although the link between employee motivation, job satisfaction, and organizational performance has been repeatedly established and confirmed, it is also well understood that the dynamics that drive that level of performance cannot be fully controlled, i.e., the factors that motivate and satisfy employees change as personal and professional circumstances change (Varma, 2018). The study is influenced by the dimensional factors identified by Pang & Lu (2018), in his study on Taiwan container shipping industry. Accordingly, the researcher will deploy four hypotheses to measure each construct. The four factors namely ‘remuneration’, ‘job achievement’, ‘job security’ and ‘job environment’ have been based to measure the construct ‘employee motivation’ and the four factors: ‘job autonomy’, ‘job workload’, ‘job performance’ and the ‘job status’ have been used to measure the construct of ‘job satisfaction.’

As this study considers the personal attitude of individuals and the aim of the study is on investigating the psychological factors affecting level of satisfaction and motivation, the result outcomes can vary according to the response of the respondents. It is also argued that these eight identified hypotheses can positively and negatively affect the level of profitability. One can debate that when firms spend more to motivate and satisfy employees by giving salary increments, bonuses, job freedom and flexibility, it can negatively affect the profitability. On the contrary, another individual can argue that when employees are more motivated and satisfied, they are more loyal and committed to their organization. Therefore, this research question is designed to identify how the above factors influence profitability in the context of banks in New Zealand.

1.6. RESEARCH CONTRIBUTION

This study has drawn attention to the important nexus between the employee motivation, job satisfaction and profitability in the banking context. The findings of this research study will contribute to fill the research gap on the study area as well as HRM decision making strategies of banks in New Zealand.

Firstly, the findings of this study are benefited to the corporate management of the banks, banking and financial sector analysts and researchers who study on this research area. Therefore, the understanding of the relationship between the identified hypotheses will encourage decision makers in the banking industry to create a career development and job-oriented motivation system to promote job happiness, as well as a sound financial-based motivation system to improve organizational performance(Pang & Lu, 2018).

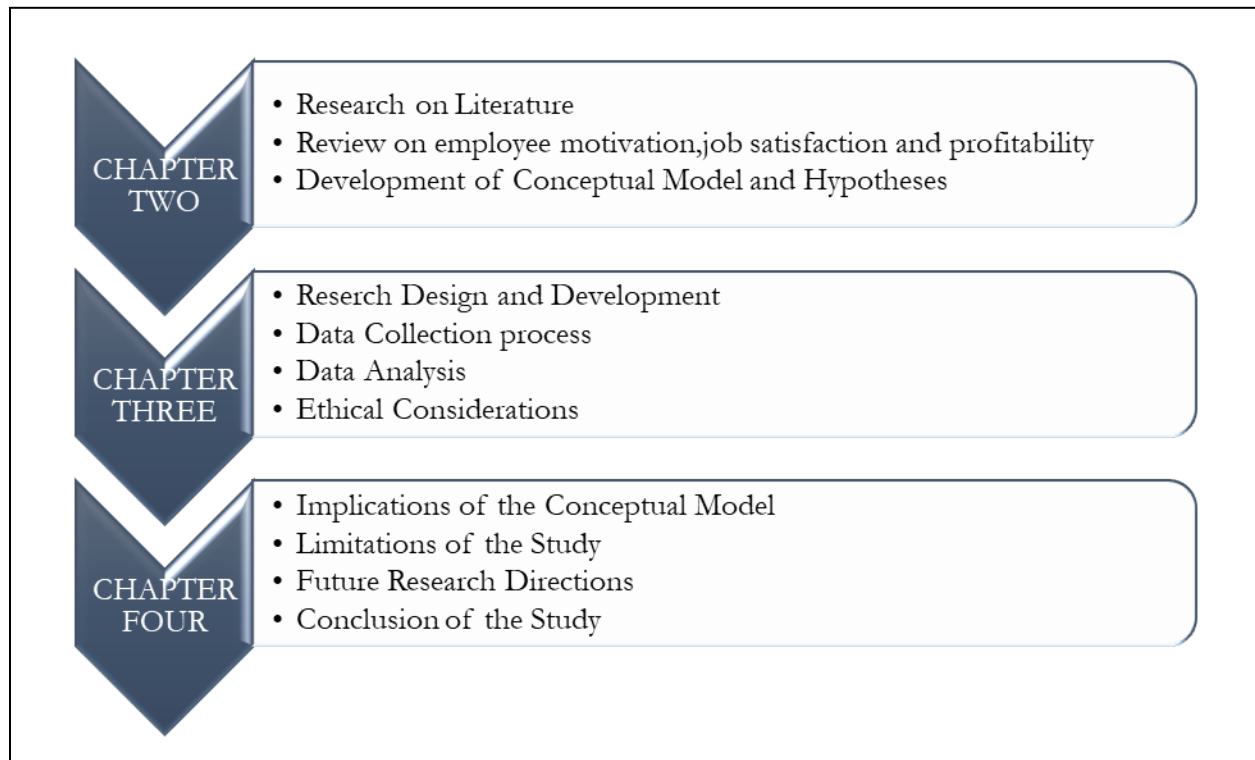
Secondly, despite the existence of research on inter-relationship between job satisfaction and employee motivation, very few empirical studies have done to address the impact of employees' satisfaction and motivation on profitability of banks. Therefore, this study will contribute to the existing literature on bank profitability and employee motivation and satisfaction, review the existing literature for clarity and identify availability of further studies in the field.

Finally, the study develops a methodology with a quality questionnaire, data collection instrument and conceptual model. Therefore, this proposed methodology can be used in future research.

1.7. CHAPTER SUMMARY

This chapter presents an introduction to the research topic under consideration. The chapter began with an introduction to the aim of the study. Secondly, a theoretical and practical importance of the study discussed referring to the previous literature on the study area. Thirdly, the researcher has identified the motivation to do this research. Next, the chapter has comprehensively discussed the research question. Finally, the chapter concluded highlighting the research contribution of the study to the existing literature on the subject area.

Figure 1 : Structure of Study



Source: Author

2. CHAPTER TWO: LITERATURE REVIEW

2.1. CHAPTER OVERVIEW

This chapter is focusing on analysing the research question of the study, based on the previous literature of the local and international scholars. Initially, a conceptual model is developed based on the findings of empirical studies and next, the chapter will examine the model and theories related to the employee motivation, job satisfaction and firm profitability. Finally, eight hypotheses are developed for the further analysis of the research question.

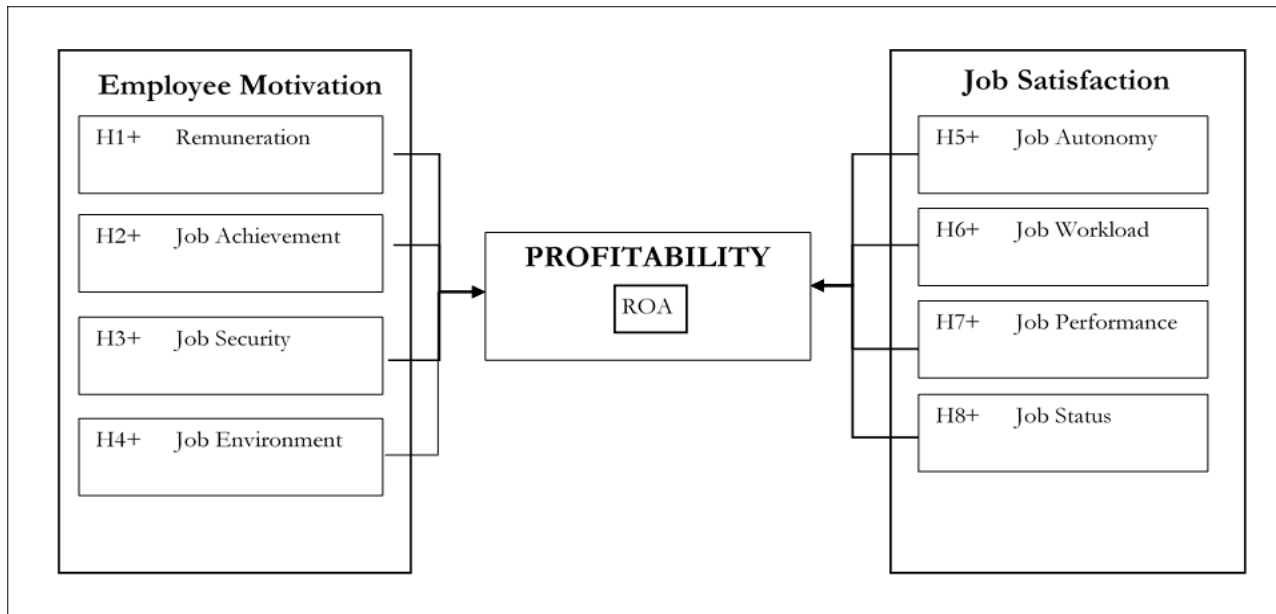
2.2. CONCEPTUAL MODEL AND DEFINITION OF CONSTRUCTS

The research focuses on conceptualizing and measuring the impact of employee motivation and job satisfaction on the profitability of banks. To identify the nature of relationship between these constructs, the researcher has developed a conceptual model and the figure 2 is a graphical representation of the conceptual model of the study. To familiarize the constructs employed in the model, the researcher will outline the theoretical background of the constructs employed.

According to the developed conceptual framework, the study considers the employee motivation and job satisfaction as the two-core dimensions that impact on bank profitability. Employee motivation and job satisfaction can be defined and measured using four main hypotheses under each construct. The dependent variable of profitability is measured by the Return on Asset (ROA) ratio.

Following is the conceptual model proposed for this research study.

Figure 2 : Conceptual Model of the Study



Source: Author

The table 1 below briefly define each construct of the proposed conceptual model referring to the previous empirical studies.

Table 1: Definition of Constructs

Table 1: Definition of Constructs		
Construct	Definition	Authors
Remuneration	The compensation in lieu of the employee's services is defined as salary, reward, or recompense. It is constantly compared to the timings on a regular basis. Pay or compensation is an acknowledgement and is seen as a reward to stimulate and enhance employees' behaviour toward the employer's goals.	(Oshagbemi, 2000)
	Organizations or employers may provide remuneration as a type of money or consideration in order to improve employee performance. Employees who are rewarded based on their performance and expectations are more likely to be productive and to support the organization by doing good things.	(Xiao et al., 2009)
Job Achievement	In order to improve employee performance, organizations or employers may pay remuneration in the form of money or a consideration. Employees who are compensated based on their performance and expectations are more likely to be productive and to contribute positively to the company.	(Kosteas, 2007)
Job Security	In a threatened job environment, job security is a perceived power to sustain desired continuity.	(Greenhalgh & Rosenblatt, 1984)
	Overall concern about the continued existence of the job in the future.	(Sverke & Hellgren, 2002)
Job Environment	The work environment is the setting in which employees collaborate to achieve organizational goals. It refers to any systems, procedures,	(Awan & Tahir, 2015)

	structures, and technologies that engage with people and have a positive or bad impact on their performance. It can also refer to the place where a task is done. The work environment includes the physical geographical location of the workplace as well as the immediate surrounds of the workplace, such as a construction site or an office building, when researching place of employment. Other elements related to the workplace, such as air quality, noise level, and additional perks and privileges of employment, such as free childcare, endless coffee, or appropriate parking, are frequently included.	
Job Autonomy	The extent to which the job gives the individual significant latitude, independence, and discretion in arranging work and determining the procedures to be followed in accomplishing it out	(Saragih, 2011)
Job Workload	The severity of job responsibilities is referred to as workload. Workload pressure can be beneficial, resulting in improved productivity for employees who are capable of performing their jobs and enjoy their work.	(Shah et al., 2011)
Job Performance	Job performance refers to how well you accomplish your job. Within a job, role, or organization, work performance is a means of achieving a goal or collection of goals.	(Campbell, 1990)
Job Status	This is the recognition that an employee receives from his or her employer and society.	(Hussain, et al., 2019)
Profitability	Profitability is defined as an organization's ability to make profit over a given period of time using funds or assets provided by the creditor or the shareholder.	(Van & Van, 1975)

	Profitability is an organization's ability to create profit over a specified period of time using capital or assets.	(Warren et al., 2004)
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2.2.1. EMPLOYEE MOTIVATION, JOB SATISFACTION AND PROFITABILITY

- *Employee Motivation*

Many inexhaustible definitions have published in various articles, journals, and reports for the term ‘motivation’. According to the argument of Huczynski & Buchanan (2007) motivation is a set of goals that guide human behaviour, as well as the process of pursuing and achieving those goals and the social elements that influence it. The core concept of motivation is a driving force within humans that pushes them to achieve a goal in order to meet a need or fulfil an expectation(Mulins, 1999). Work motivation is a set of energy elements that occur both within and outside of a person's existence and determine the shape, direction, intensity, and duration of work-related behaviour(Latham & Pinder, 2005). Therefore, maintaining employee motivation are important for the success of any organization. As stated by Bessell et al. (2002) one of the most significant instruments for motivating people to produce an efficient and effective outcome, as well as to establish a happy work atmosphere and effectively execute planned projects, is motivation. In line with the conceptual model of the study, Franco et al. (2004) considered that the feeling to be proud, effective, honesty in management, job security and other factors such as financial or non-financial incentives and encouragements as the most important motivational factors. In the conceptual model of the study, the researcher also has employed two factors; job security and financial and non-financial incentives’ that Franco et al. (2004) has identified and inserted to the model as ‘job security’ and ‘remuneration’. In the research of Timreck (2002) the factors of ‘feeling success, recognition, responsibility and getting promoted’ have been considered as the most motivational factors. In the present research the researcher has employed the ‘getting promoted’ as ‘job achievement. Accordingly, the presence of high levels of motivational variables in those businesses is one of the causes for employee and organizational success(Azar & Shafighi, 2013).

Employee satisfaction and motivation at work refers to an employee's feelings about the company and how he handles his work(Ali & Farooqi,2014). To identify the relationship between organizational

effectiveness and employee performance and motivation, Malik et al. (2011) conducted a research based on the sample of employees in the telecommunication and banking sector of Pakistan and there he identified that a significant positive correlation (0.287) exists between employee motivation and organizational effectiveness.

- ***Theories on Motivation***

In the sphere of international literature, so many theories were developed by scholars on the concept of 'motivation'. The 'Maslow's Hierarchy of needs, Frederick Herzberg's Two Factors Theory, Theory X and Theory Y, the expectancy theory, the goal setting theory, the equity theory, the theory of group personality and group needs, the fifty-fifty rule can be cited as few examples. The study will briefly discuss five theories out of those theories.

Maslow's **Hierarchy of Needs** is a theory introduced by Maslow in 1954 under the research, 'Motivation and Personality'. There, he classified needs of people in five categories as: physiological needs, needs of security and safety, social needs, needs of self-esteem and the needs of self-actualization. In this theory, Maslow stated that when the need in the inferior rank is satisfied, the next level of needs become dominant, but people constantly come back to the previously satisfied needs. The inferior rank needs are basis and essential needs such as food, clothing and need for breathing. In this sense, Maslow further mentions that the man is a continually seeking animal, and only an unmet need may inspire behaviour, with the dominant need serving as the primary motivational factor. Albeit this theory has a great influence on the performance of organizations, due to its rigidity and employees in an organization are different with different priorities, this theory is criticized by some critics.

Theory X and Theory Y was developed by Douglas McGregor separating employees in two categories as X and Y. The employees in the category X are, negligent, not ambitious, reluctant to take responsibilities and avoiding work. Therefore, the employees in the category X are indifferent to the objectives of the organization and therefore, they should be threatened, punished, and controlled strictly to attain the objectives of the organization. The employees belong to the theory Y are in opposition to the X and they are willing to make physical and intellectual efforts at the work, voluntarily taking assignments and responsibilities by themselves and motivated by the rewards and therefore, it is not necessary for the company to have an extra effort for the functioning of the Y

category employees to achieve the company objectives. Through this theory, McGregor is trying to explain that the work performance can be directly influenced by the external and internal factors.

The Expectancy Theory was another motivational theory that was elaborated by Vroom (1964) and later on developed by Porter & Lawler (1968), to elaborate the connection between employees' motivation and the certitude of their expectancies. Motivation is feasible when there is a clear link between work performance and results that can meet a specific demand.

Frederick Herzberg's Two Factor Theory was developed by Herzberg based on the investigation on the professional satisfaction and dissatisfaction for accountants and engineers. Motivation and increased work performance, according to Herzberg, can only be achieved through the action of motivational variables, which directly reflect the substance of the executed task by the employee on his position (Viorel et al, 2009). Some detractors of this idea point out that the relationship between satisfaction and performance is not evaluated (Viorel et al., 2009). Some critics criticize this theory highlighting the non-evaluation of the relationship between satisfaction and performance.

The equity theory is on the perceptions of people about the way they are treated in comparison to others. When the employee in a company is fairly treated, they are highly motivated and vice versa. Accordingly, the favouritisms, biasedness in a company directly affect the motivation of its workforce. In the present study, the factors of remuneration, job achievement, job security and job environment have been employed in the conceptual model as the hypotheses under the employee motivation. The researcher will comprehensively discuss each factor in the section 2.3 under hypotheses development.

- ***Job Satisfaction***

Job satisfaction is one of the predominant factors which determines profitability performance of an organization. Many scholars have provided different definitions on the term 'job satisfaction' and following are some of them.

“Job satisfaction is a pleasurable or positive emotional state resulting from the appraisal or one's job or job experience” (Locke, 1976).

“Job satisfaction will be defined as the amount of overall positive effect or feelings that individuals have towards their jobs”(Fieldman & Arnold,1997).

“Job satisfaction is the set of favourable or unfavourable feelings with which employees view their work”(Newstrom & Davis,1997).

An employee with high job satisfaction has a positive attitude to his job and an employee who is not satisfied about his job shows a negative attitude. Many scholars have brought evidence to this statement from their previous studies. According to Robbins (2001) the general attitude of an individual employee toward his or her employment is referred to as job satisfaction. Moreover, as affirmed by Newstrom & Davis (1997) job satisfaction is the degree of pleasantness and unpleasantness of an employee on his or her job. As stated by Yoon & Suh (2003) an organization can expect a better service from the satisfied employees than the dissatisfied employees as satisfied employees are more likely to work harder than others. In line with this statement, Loveman (1998) and Silvestro & Cross (2000) has had stated employees who are loyal are more willing and capable of providing higher levels of service excellence.

As proved by most of the scholars, the level of employee satisfaction in an organization can create a direct impact to its level of profitability. According to Berry (1981), employee internal happiness, is one of the conditions for recruiting and retaining exceptional individuals. Therefore, this helps firms to consider employees as important as customers. Moreover, internal customer (employee) happiness and their contribution of loyalty to satisfy the exterior customer would contribute to the company's ultimate profit maximization(Dumitrescu & Apostu, 2009). Buhler & Scott (2009) describes the importance of building an employee-centred culture to enhance the performance of a firm. Through a real-world case study of a company, they explain how that company has experienced economic benefits by practicing employee-centred culture and emphasize that a business organization in the modern business environment cannot perform profitably without making its employees' satisfaction its top priority. According to Rutherford (1990) as provoked employees are always looking for improved practices to execute their work, it is crucial for organizations to persuade motivation of their employees, an organization is more effective with the component of motivation(Kalimullah et al., 2010).

The study of Warier & Chandran (2013) has identified among the external motivators of an organization are higher salary, fringe benefits such as retirement plans, stock options, profit sharing schemes, health and medical insurance, maternity leave, and paid vacation.

- ***Profitability***

Profitability is an organization's ability to make profit over a certain period of time using funds or assets provided by the creditor or the shareholder (Van & Van, 1975). Therefore, when an organization is targeting profits, the bank specific factors as well as macroeconomic factors are equally important. In this study, the author has used Return on Assets (ROA) to measure the profitability of the selected sample and it is mainly a bank specific factor. The result outcomes of many previous studies have influenced the selection of ROA. Many of the scholars have demonstrated Net Interest Margin (NIM) (Hanweck & Ryu, 2005), Cost to Income (CIR) (Jociene, 2015; Lochel & Li, 2011), Return on Assets (ROA) (Pang & Lu, 2018) and Return on Equity (ROE) to measure profitability of the banks. Accordingly, both financial and non-financial performance can be used to assess an organization's performance (Yang et al., 2009). The study has selected a ten-year period for the analysis adjusting to the statement of Warren et al., 2004 that is, profitability is defined as an organization's ability to create profit over a certain period of time using capital or assets.

In her research of Nkomo (1987) explored the relationship between the human resource planning and organizational performance. Under the human resource basis, the research findings explore six financial factors namely: Turnover growth rate, profitability, earnings per share, return on assets, average annual profitability per employee and proportion of company assets per employee, as the main determinants of organizational performance. Financial performance (i.e., return on investment, earnings per share, etc.), operational success (i.e., market share, product quality, etc.), and organizational efficiency (i.e., employee morale, work environment, etc.) were the three parameters evaluated by Venkatraman & Ramanujam (1986).

Many of the previous studies on profitability of banks have limited their studies only to a sample of same size banks. Proving this fact, Lohano & Kashif (2019) states that bank size is the main characteristic of a bank that affects its profitability, and it is most commonly measured as total assets.”

Nonetheless the author proposes to use banks operated in New Zealand for the current study as it is deemed more appropriate due to similarities in terms of the business model and internal culture.

2.3. HYPOTHESES DEVELOPMENT

Based on the literature and model developed in the previous sections, this section will comprehensively discuss the eight hypotheses constructed under each construct of employee motivation and job satisfaction. The study proposes to use ‘remuneration, job achievement, job security and job environment’ as the hypotheses under employee motivation while ‘job autonomy, job workload, job performance and job status are proposed as the hypotheses under the job satisfaction.

2.3.1. EFFECT OF REMUNERATION ON PROFITABILITY

Many business firms use appropriate remuneration systems to improve job motivation of their employees. Literature discusses the relationship between job satisfaction from remuneration and profitability of the firms. The compensation that an employer gives to an employee for services given or work completed is known as remuneration(Gustika, 2013). In his research done on the relationship between remuneration and performance of employees in National Police in Pasaman, Gustika (2013) mentions remuneration has a significant impact on employees’ performance and as employee’s performance is directly influencing the performance of the firm, an attractive remuneration system in an organization will motivate employees to work hard and to make the organization profitable. Babagana & Dungus (2015) has conducted a research on the effect of staff remuneration on the performance of Ramat Polytechnic Maiduguri students from 1995-2011 in Borno state. For the study 45 respondents participated and the research findings concluded that there is a strong positive relationship between staff remuneration and performance.

Edirisooriya (2014) carried out a research to observe the impact of extrinsic rewards and intrinsic rewards on employee performance of the employees in the ElectriCo. The research findings concluded that there is a positive relationship between extrinsic reward, intrinsic reward, and employee performance. In her study of the relationship between reward and profitability of commercial banks

in Bangladesh, Aktar (2012) found that there exists a positive association between extrinsic incentives, intrinsic rewards, and employees' performance, and hence profitability of commercial banks.

Incentive management systems, according to Fay & Thompson (2001), have a major impact on an organization's ability to attract, retain, and motivate high-potential employees, resulting in high levels of performance. According to Bishop's research on employee performance, employee performance is recognized and rewarded, which leads to differences in employee productivity.

Therefore, it is hypothesized that:

H1⁺: Remuneration positively affects bank profitability

2.3.2. EFFECT OF JOB ACHIEVEMENT ON PROFITABILITY

Employment achievement is defined as a movement of an employee into a field of a better job, with greater responsibility, promotion, facilities, higher status, higher demanding proficiency, and the addition of wages or salaries, as well as other allowances compared to the previous (Fathoni, 2006). Many of the scholars who have discussed about the job achievement, have analyzed it in the aspect of job promotion. It is a means of aligning company goals with personal ambitions since it is a technique of rewarding employees for reaching organizational goals (Lazear & Rosen 1981).

In the study of Saharuddin & Sulaiman (2016) also considered promotion as the main factor of job achievement. In their study they have examined the job satisfaction and morale as a mediator of the relationship between productivity and promotion and compensation. The study was based on 91 employees at the Department of Water and Mineral Resources Energy of North Aceh district. The result findings of this study concluded the variable compensation, promotion and job satisfaction affect employee productivity, either directly or indirectly (Saharuddin & Sulaiman, 2016). Accordingly, job achievement is an important factor for an organization to continuously improve their productivity as it opens up avenues for personal satisfaction of the employees through achieving their personal targets. Therefore, there is a significant effect of job achievement of the employees of a company to its productivity and finally to the profitability.

Naveed et al. (2011) carried out a study with the purpose of examining the relationship between job achievement through promotions and job satisfaction of the employees in the glass industry in Lahore, Pakistan. The study's findings revealed that components including length of service, ability, and skills, which are determinants of promotion, had a moderate effect on increasing employee work satisfaction (Naveed et al., 2011). Further, they mentioned that when the employer is supporting the employees to reach their job achievements, employees also support their employer reach the organizational goals. Therefore, it is hypothesized that:

H2⁺: Job Achievement positively affects bank profitability

2.3.3. EFFECT OF JOB SECURITY ON PROFITABILITY

The relationship between job security and organizational performance have been presented in many different ways by previous researchers. Job security is described as a freedom from anxiety of losing a job, according to Borland (1999). Every employee seeks some level of job security and safety, and this has long been acknowledged as one of the most important elements influencing employee commitment and performance (Sanyal et al., 2018). James (2012) states that there is a significant effect from job security on the overall performance of the team and thereby organizational performance. Lucky et al. (2013) argued the importance of job security in achieving better organizational performance and in this paper they stated that there is a significant effect on the overall performance of a team as well as the performance of the organization from the job security of an employee. They stated further, when the employees are enjoying high job security in the organization, they are effectively performing, and it finally reflected in the overall performance of the organization. The researchers employed examples from the Chinese and Indian companies to prove this fact and there they have taken ethnicity as a factor and stated if the majority of the employees in a company are representing one ethnic group over the others, the job security of the minority is low and therefore, their performance is also low as they are not loyal to the company due to biasedness. It can be claimed that businesses should find a way to stabilize employee job security and organizational performance, as employee job security is a crucial factor of organizational success, especially in a multi-ethnic environment, according to this scenario (James, 2012).

Sanyal et al. (2018) has carried out a study in Sultanate of Oman to investigate the relationship between job security and employee performance, and the result findings of the study showed that the job security dimensions contribute significantly on the levels of the employee satisfaction and performance.

According to a study conducted by Nikolaou et al. (2002) based on seven European Union countries, work security has an efficient effect on job satisfaction and productivity for both genders in all seven EU countries evaluated. Enriching this statement, Pang & Lu (2018) proved that the factor 'job security' is highly significant to the performance of the container shipping industry in Taiwan. Wang & Siu (2015) explored the relationship between work insecurity and organizational performance and discovered that increased sentiments of job insecurity linked with low levels of job performance.

Therefore, it is hypothesized that:

H3⁺: Job Security positively affects bank profitability

2.3.4. EFFECT OF JOB ENVIRONMENT ON PROFITABILITY

It is said that the working environment has a significant impact on employee performance, either in a negative or positive way(Chandrasekar, 2001). According to the definition provided by Kohun (1992) working environment is comprised of the totality of forces, actions, and other influential elements that are currently and/or potentially contending with the employee's activities and performance is the working environment.

In his study, Opperman (2002) has stated working environment is a composition of the three sub environments of the technical environment (tools, equipment, technological infrastructure), the human environment (peers, other related parties to the employees, team members, leadership, and management) and the organizational environment. Based on his research, the author concluded that an appealing and supportive working environment provides conditions that enable employees to perform effectively, making the best use of their knowledge, skills, and competences, as well as the available resources, in order to provide high-quality organization service(Opperman,2002).

Many of the research, have focused on the intrinsic aspect of job motivation and the researchers have identified that there is a positive relationship between work environment and intrinsic aspect of job motivation.

According to the findings of Spector (1997), most businesses overlook the working environment within their organization, resulting in a poor effect on their employees' performance. Spector (1997) characterized a positive working environment as safety for employees, job stability, excellent interactions with co-workers, recognition for good performance, motivation for performing well, and participation in the firm's decision-making process. Spector (1997) further mentioned that when the management of the organization considered the working environment is important for the employees, their sense of performing better will improve.

Raziq & Maulabakhsh (2015) has had a study on the impact of working environment on employee job motivation using 210 respondents from the banking, university and telecommunication industry in the city Quetta, Pakistan. The result findings of the study have shown a positive relationship between working environment and job motivation with a R square value of 13.2%. Employees from all three industries (banking, university, and telecommunication) agreed that the working environment is critical in achieving job satisfaction. As competition has increased and the corporate environment has become more dynamic and competitive, different firms must ensure that their workers work in a conducive and welcoming atmosphere in order to achieve their full potential. According to this report, employees are becoming concerned about the working environment, which encompasses working hours, job safety & security, co-worker relationships, esteem needs, and top management.

Therefore, it is hypothesized that:

H4⁺: Work Environment positively affects bank profitability

2.3.5. EFFECT OF JOB AUTONOMY ON PROFITABILITY

In the existing universe of literature on the relationship between job autonomy and organizational performance, some critics have argued that job autonomy is essential for the profitability of an

organization and vice versa. Human resource experts and authors point to a strong link between job autonomy and employee success in several ways (Maheshwari, 1981; Dodd & Ganster, 1996). They stated further that this relationship between job autonomy and performance can be influenced by the factors such as job culture and leadership style. Moreover, the support of the supervisor to practice autonomy is a main factor when evaluating the relationship between the autonomy and organizational performance. Occasionally, a mediating element serves as a catalyst for establishing a link between job autonomy and job performance (Wang & Netemeyer, 2002). They refer to self-efficacy, or employees' belief in their ability to expend effort in the context of having some autonomy, which improves employee performance (Terason, 2018).

In the critical review by Khoshnaw & Alavi (2020) it has been concluded that there is a positive relationship between the job autonomy and job performance. Further, he has continued some issues must be considered by top and middle management once they want to allow employees to practice job autonomy: organizational culture, limits of autonomy, level of cultural diversity in the organization, and employees' knowledge, skills, and abilities are among the issues to consider (Khoshnaw & Alavi, 2020).

In the study of Saragih (2011) done to identify the relationship between job autonomy and work outcome of the 190 banking salespersons in Yogyakarta and Sola in Indonesia, has concluded that there was no significant relationship between job autonomy and job performance but there exists a significant relationship between job satisfaction and job performance.

Despite all of the positive characteristics of job autonomy discussed thus far, some authors have criticized it in specific instances. Excessive job autonomy, according to Lu et al., (2017), leads to undesirable behaviours that may jeopardize company goals. Job autonomy, according to Langfred & Rockmann (2016), is detrimental since it creates specific questions and worries for managers in terms of employee personal preferences and characteristics as well as the degree of equality in terms of the number of people working in businesses.

Therefore, it is hypothesized that:

H5⁺: Job Autonomy positively affects bank profitability

2.3.6. EFFECT OF JOB WORKLOAD ON PROFITABILITY

In any organizational structure, employee workload and task complexities are very important considerations. The nature, size, and volume of workload of an employee can influence the satisfaction level of an employee both positively and negatively. Employee workload is a critical determinant of their productivity and turnover (Rajan, 2018). If their workload is below the standard workload, it will evoke laziness and provide opportunities for them to be idle and engage in non-productive activities such as group politics, with negative consequences for performance (Inegbedion et al., 2020).

Using an integrated model, Liu & Lo (2018) evaluated workload, autonomy, burnout, job satisfaction, and turnover intention among Taiwanese reporters, with the goal of analyzing the link between the five variables. A sample of 1,099 reporters was used in the survey design. The findings revealed a link between workload and news autonomy, as well as fatigue. Burnout and job satisfaction were also found to have a substantial negative association and which in turn had a considerable impact on turnover intention. The data suggest that workload and news autonomy are important predictors of burnout, and that job satisfaction mediates the relationship between the two.

Through a thorough assessment of the literature, Lea et al. (2012) evaluated the impact of workload on job satisfaction and stress among community pharmacists. They conducted a literature review and evaluation on the subject. The workload of pharmacists is a research concern that has to be addressed to see its impact on job satisfaction and stress levels. The study area was the United Kingdom. From 1995 to 2011, they used electronic databases and conducted manual searches for papers that were not available electronically. They analyzed the data and research methodology on the impact of workload on pharmacist job satisfaction and stress levels. They discovered that workload was increasing, and that there was a link between greater workload and worsening job satisfaction.

Cuyper & Witte (2006) looked into autonomy and workload among temporary workers to see how they affect job satisfaction and other organizational outcomes. A survey design with 560 respondents (189 temporary employees and 371 permanent employees) made up the sample. Multiple regression techniques were used to analyze the data. Job satisfaction was found to predict organizational commitment. While workload was not found to be a significant predictor of job satisfaction among

temporary workers, it was found to be predictive among permanent employees. They also discovered that neither autonomy nor workload mediates the impact based on the contract type.

Though the previous knowledge of literature has discussed both negative relationship that workload is entailed with the organizational performance, this study is in line with the following hypotheses.

Therefore, it is hypothesized that:

H6⁺: Job Workload positively affects bank profitability

2.3.7. EFFECT OF JOB PERFORMANCE ON PROFITABILITY

Job performance is defined as an individual's total expected value to the organization through discrete behavioural episodes performed over a set period of time. This definition is a slightly altered version of a performance definition published in a previous article in relation to a theory of individual differences in task and contextual performance (Motowild et al., 1997). The behaviours that can make a difference in the achievement of organizational goals are referred to as performance. The performance domain encompasses both positive and negative actions that may have an impact on the achievement of corporate goals.

Motivation in the workplace can affect a person's performance as well as work discipline (Pawirosumarto et al., 2017; Nabi et al., 2017; Nadeem et al., 2014) as well as organizational performance (Pawirosumarto et al., 2017; Dobre, 2013). According to the theory of motivation and the theory of expansion, when a person has a certain goal in mind, he will work hard and achieve it and it indirectly and positively influences to achieve the company goals too. Employees' internal factors have a different impact on their performance, and because employees are a component of the organization, employee performance has an impact on the organization's performance (Hatane, 2015; Vosloban, 2012). Level of education, which is the foundation of employee knowledge, is one factor that affects employee performance (Salem & Abdien, 2017; Kumara & Utama, 2016; Bhat, 2013; Sharma, 2016) and company performance (Aragon et al., 2014; Ayango & Muathe, 2017).

In the study of Tarmidi & Arsjah (2019) which was conducted on 100 taxi drivers and focuses on analysing the internal and external factors that impact the performance of employees and organizations, it was identified that Satisfaction has a significant direct and positive impact on employee performance and indirect positive impact on organization performance. The study further mentions that the employees who has great motivation and satisfaction can increase self-performance that will lead to organizational performance.

Vosloban (2012) conducted research to highlight the aspects that influence employee performance, the strategies that are being used to stimulate their potential and retain them, to show how their performance results contribute to the company's growth and development, as well as management's involvement in this process. For the sample of this study, 13 managers from different companies in Bucharest were taken as the respondents. According to the responses of the sample group, internal aspects like education, training and skills of a manager have affected their performance and thus the growth of the company.

Pang and Lu (2018) found that job performance had a beneficial impact on financial performance aspects such as return on assets, turnover growth rate, and profitability in their study of the container shipping business in Taiwan.

Therefore, it is hypothesized that:

H7⁺: Job Performance positively affects bank profitability

2.3.8. EFFECT OF JOB STATUS ON PROFITABILITY

For the satisfaction of the employees, only compensation and rewarding are not enough, and they expect social recognition for their job and to be valued by their supervisors as well as the society. If the employees are well recognized by the society due to the social recognition for their job from the society, they will get highly motivated to do their best for the organization (Saunderson, 2004). Employee recognition involves both monetary as well as non-monetary programs (McAdams, 1995). Organizations should pay attention to boost the social status of their employees in order to boost their self-esteem and keep them motivated. Employees who get a good social status because of their workplaces are highly driven and perform well. This is due to the fact that motivated employees

perform well, which increases one's desire to engage in particular behaviours. Organizations can achieve their objectives in this manner(Durojaiye, 1976).

Hussain et al. (2019) concluded that employee awards and recognition play a vital part in overall employee performance after analyzing the impact of social status an employee receives owing to social acknowledgment for their profession and its impact on his performance. (Hussain et al., 2019) This study was done based on the employees in the call centers in Lahore, Pakistan.

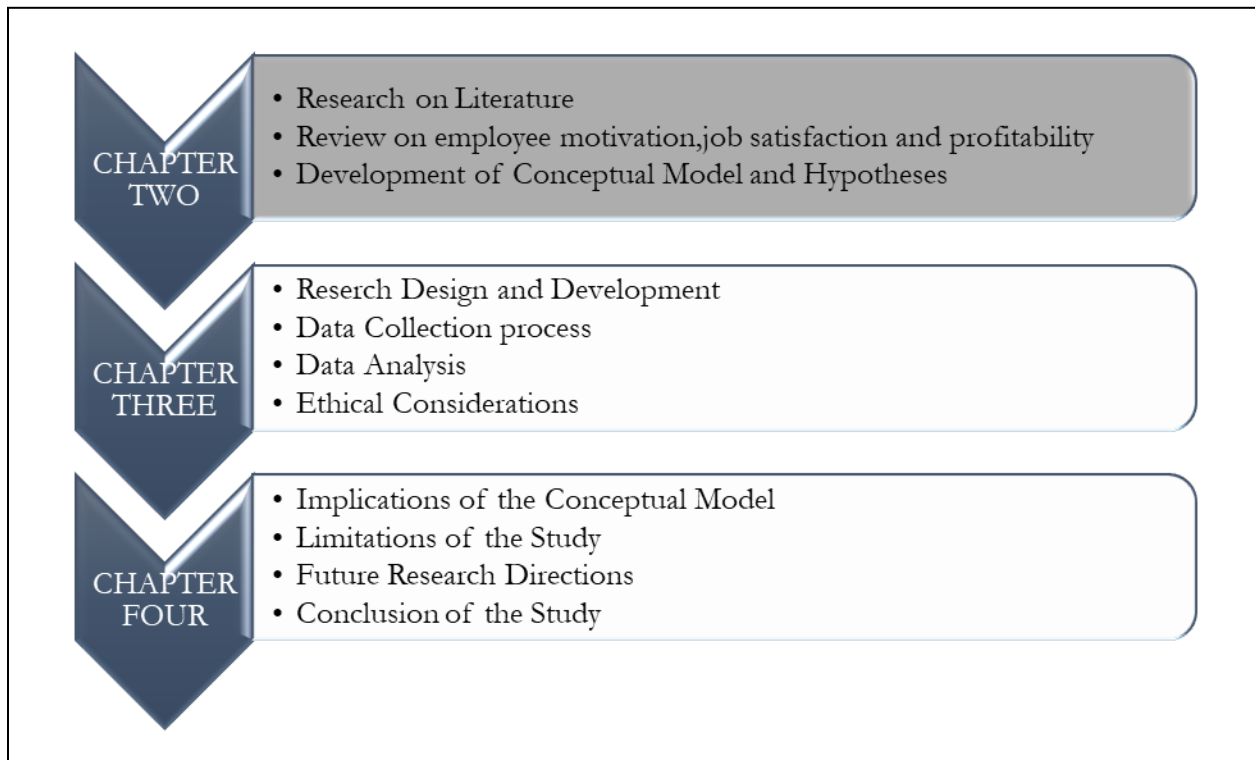
Therefore, it is hypothesized that:

H8⁺: Job status positively affects bank profitability

2.4. CHAPTER SUMMARY

This chapter is based on the literature of the past studies, theories and concepts, conceptual model of the study and hypotheses construction. The theories and concepts extracted from the literature of previous empirical studies has influenced the development of the conceptual model of this study. Moreover, Four hypotheses are delved in to under each construct with eight hypotheses in total. The chapter ended by paying avenues for the chapter three, which discusses methodology to investigate the conceptual model.

Figure 3 : Summary of Chapter Two



Source: Author

3.0 CHAPTER THREE: METHODOLOGY

3.1. CHAPTER OVERVIEW

This chapter will comprehensively discuss both theoretical and managerial implications based on the developed conceptual model of the study. The chapter aims at identifying the impact on profitability of banks from the constructs: job motivation and employee satisfaction. Accordingly, the chapter proposes a methodology to test hypotheses and conceptual model presented in the previous chapter. In consequence, the chapter will follow the basic principles of evaluation index selection and employ relevant empirical literature of the previous studies as theoretical support to identify the nexus between the identified hypotheses. The chapter concludes with a discussion on the issues of reliability and validity, common method bias and ethical considerations.

3.2. RESEARCH DESIGN

This study aims at conceptualizing and measuring the impact of job motivation and employee satisfaction on profitability of banks in New Zealand for the period of 2011-2020. The researcher has employed four hypotheses namely: remuneration, job achievement, job security and job environment to represent the construct job motivation. The construct employee satisfaction is represented by four hypotheses: job autonomy, job workload, job performance and job status.

The researcher has referred several empirical literatures on the study area in deciding the methodology of the study. Literature Analysis Table in the Appendix B is a comprehensive representation of the literature referred in the study. Accordingly, a Likert scale questionnaire developed through 'Google forms' was decided to distribute online as the data collection method. In consequence, the researcher will distribute the questionnaire through email including a statement that the researcher is liable to secure the confidentiality of the responses of each respondent and the anonymity of the respondent. A significant point of the statement is it ensures that the collected data will not be used for alternative purposes other than this academic purpose. Moreover, the objective of the researcher by inserting such a statement was to build-up trustworthiness within the respondents to provide accurate information to increase the reliability of the data set.

The questionnaire consists of two parts. The first part focuses on identifying the demographic profile of the respondents which include gender, age, service period in years and educational background. As the question about the ‘service period in years’ was identified by the researcher as one of the decisive points in measuring the employee motivation and satisfaction, it was borrowed from the questionnaire of Pang & Lu (2018) which is also a research on employee satisfaction and performance on firm profitability.

The second part of the questionnaire is a Five-Point Likert scale that is used to obtain and measure the identified hypotheses in the conceptual model. Each question will have a description of the associated construct and respondents have the freedom to select their degree of response in between the ‘strongly disagree’ (scale 1) to ‘strongly agree’ (scale 5) and accordingly, results are measured in numerical scales from 1 to 5. The operational questionnaire is attached as the Appendix C.

In terms of time frame of the study, it is estimated that the research could complete in two months including a three-week period proposed to allocate for the data collection.

The following table is a tabular representation of the measurement and sources of items borrowed for the questionnaire phase.

Table 2: Methodology Design

Table 2: Methodology Design				
Constructs/Hypotheses	Measurement	Scales		References
Remuneration	Survey Questionnaire	Five-point Scale	Likert	(Pang & Lu, 2018)
Job Achievement	Survey Questionnaire	Five-point Scale	Likert	(Pang & Lu, 2018)
Job Security	Survey Questionnaire	Five-point Scale	Likert	(Pang & Lu, 2018)
Job Environment	Survey Questionnaire	Five-point Scale	Likert	(Pang & Lu, 2018)
Job Autonomy	Survey Questionnaire	Five-point Scale	Likert	(Pang & Lu, 2018)

Job Workload	Survey Questionnaire	Five-point Likert Scale	(Pang & Lu, 2018)
Job Performance	Survey Questionnaire	Five-point Likert Scale	(Pang & Lu, 2018)
Job status	Survey Questionnaire	Five-point Likert Scale	(Pang & Lu, 2018)
Profitability of banks	Annual Financial Statements	Return on Asset (ROA)	(Pang & Lu, 2018) (Finanda & Lutfi 2018)

The study is based on both primary and secondary sources. The primary data is the data collected from the Likert scale questionnaire and the secondary data is the data obtained from annual financial reports of the banks in the sample. The research philosophy of this study is based on positivism and research strategy is quantitative. As this study is based on the studies of previous researchers and existing theories of the studying phenomenon and then tests hypotheses that emerge from those theories, this study has adopted to a deductive research approach.

3.2.1. SAMPLING APPROACH

There are fifteen registered banks under the supervision of the Reserve Bank of New Zealand. The researcher has considered six banks that the Human Resources Departments have agreed to grant permission to circulate the questionnaire among its employees. Accordingly, the sample consisted with banks of different scales, capacities, management policies and net worth. And secondly, as the study has financial constraints and time constrains the researcher purposely propose sample to limit to the New Zealand banks that data can be easily obtained.

Sampling Method and Sample Size

Based on the Literature Analysis Table, this study proposes a proportionate random sampling technique to draw the final sample (Siahaan 2017). As the sample of the study, the six New Zealand banks namely: Bank of New Zealand, TSB Bank, Kiwi Bank, SBS Bank, The Corporative Bank,

Heartland Bank were selected. According to the information obtained from New Zealand reliable web site Corporate Finance Institute, the number of employees of each bank have been obtained(CFI, 2021).the total number of employees in the 2020 Financial Year were 10880 and these figures were deployed to determine the sample sizes.

To ensure the accuracy of the confidence interval and to establish a correct degree of margin of error, confidence and precision are essential when calculating the sample population. (Sekaran & Bougie, 2016) Therefore, the researcher proposes to select the online sample size calculator: ‘Survey Monkey’ to calculate the sample size as it has developed based on the following equation.

Figure 4 : Sample Size Formula

$$\text{Sample size} = \frac{\frac{z^2 \times p(1-p)}{e^2}}{1 + \left(\frac{z^2 \times p(1-p)}{e^2 N}\right)}$$

Figure 4: Sample Size Calculator Formula

N= Size of the population, E=margin of error, Z=z-score, P=level of confidence

Accordingly, the sample size of this study, for the sample population of 10880 total employees were 372 with 5% margin of error and 95% confidence interval.

Figure 5 : Sample Size Calculation Formula

Calculate your sample size

Population Size ⓘ

Confidence Level (%) ⓘ

Margin of Error (%) ⓘ

Sample size

372

Source: Survey Monkey (2021)

The below table 3 is a proposed breakdown of the selected sampling frame proportionate to the number of employees in each bank.

Table 3: Sampling Breakdown of the Study

Table 3: Sampling Breakdown of the Study		
Name of the Bank	Number of Employees	Targeted Sample
Bank of New Zealand	5,000	171
TSB Bank	250	9
Kiwi Bank	2500	85
SBS Bank	280	10
The Corporative Bank	2,500	85
Heartland Bank	350	12
Total Sample	10,880	372

Source: Author

3.2.2 DATA COLLECTION INSTRUMENT

This study uses a close ended questionnaire with five-point Likert scales to conceptualize and measure the hypotheses in the conceptual model. Compared to the other data collection methods such as interviews, survey data; an online questionnaire is more safe, economical, and efficient in this Covid-19 pandemic situation.

As discussed in the previous section, the first part of the questionnaire is targeted to collect demographic information of the respondents.

Table 4: Demographic features of the respondents

Table 4: Demographic features of the respondents		
Item	Options	Item Code
Gender	Male	DFG1
	Female	DFG2
Age	20-30 years	DFA1
	31-40 years	DFA2
	Above 40 years	DFA3
Educational Background	Diploma	DFEB1
	Bachelor's	DFEB2
	Post-graduate degree	DFEB3
	Master's degree and above	DFEB4
Working Environment	1 to 7 years	DFWE1
	8 to 15 years	DFWE2
	16 years and above	DFWE3

- ***Profitability***

Almost all the literature based on firm profitability has employed three financial ratios namely, Return on Assets, Return on Equity, Net Interest Margin to measure the profitability (Le & Ngo, 2020; Yuanita, 2019; Pang & Lu 2018; Petria et al. 2015; Weerasinghe & Perera, 2013). Pang & Lu (2018) who has done a research on employee motivation and job satisfaction on profitability in the container shipping industry in Taiwan has employed only ROA to measure the profitability. In this current study, as the hypothesis used to measure profitability is in line with the study of Pang & Lu (2018) the researcher also decided to employ only the ROA to measure profitability. Accordingly, this current study employs the questions used by the previous scholars; Pang & Lu (2018) and Weerasinghe & Perera (2013) to measure the construct 'profitability'. The following table presents how the researcher has developed the survey questionnaire of this current study with reference to the previous literature.

Table 5: Measure items for profitability of banks in New Zealand

Table 5: Measure items for profitability of banks in New Zealand			
Item Code	Original Items	Authors	Adapted Items
PR1	The ROA can be used to measure the performance of the Sri Lankan commercial banks	(Weerasinghe & Perera, 2013)	The ROA can be used to measure the profitability of the banks in New Zealand
PR2	Employees' motivation influence on ROA	(Pang & Lu, 2018)	Higher motivation of the bankers resulted in high ROA ratios
PR3	Employees' job satisfaction influence on ROA	(Pang & Lu, 2018)	Higher job satisfaction of the bankers resulted in high ROA ratios
PR4	Companies with high ROA ratios have high profitability levels	(Pang & Lu, 2018) (Le & Ngo, 2020)	Banks with high ROA ratios have high profitability levels

The items for the four hypotheses; remuneration, job achievement, job security and job environment discussed under are based on the construct of 'employee motivation'.

- ***Remuneration***

Remuneration is one of the leading factors which almost all the researchers who studied about the job motivation have utilized. In some of the literature, 'remuneration' has termed as 'reward' (Emelianova, 2019, Reio & Callahan, 2004). Study of Pang & Lu (2018) found that the remuneration positively impacts profitability of the container shipping industry. Albeit container shipping industry is falling to the logistics service sector, and Pang & Lu (2018) has recommended to use his methodology to other sectors as well as for future studies. Taking a cue from his directions, the researcher will apply some of the questions of Pang & Lu (2018) to this current study on banking sector and it is presented by the following table.

Table 6: Measure Items for Remuneration of Banks in New Zealand

Table 6: Measure Items for Remuneration of Banks in New Zealand			
Item Code	Original Items	Authors	Adapted Items
RE1	Price	(Pang & Lu, 2018)	I am fully satisfied with my basic salary
RE2	Stock Allocation	(Pang & Lu, 2018)	Stock allocation method motivate employees to work hard
RE3	Dividend	(Pang & Lu, 2018)	I am motivated by the dividend payment procedure of the bank
RE4	Staff travel allowance	(Pang & Lu, 2018)	Bank pay transport allowance; responsibility allowance and it motivate me to work at any branch.
RE5	Bonus	(Pang & Lu, 2018)	There is a profit-based bonus scheme in the bank, and it makes workers more motivated.

- ***Job Achievement***

Scholars have applied distinct methods of measuring job achievement in their empirical studies. Aloysius (2012) have used a questionnaire to gather data on employee motivation and job achievement. Similar to the questionnaire we propose in this study, this researcher also have used a five-point Likert scale questionnaire to measure ‘job achievement’.

Pang & Lu (2018) has developed a questionnaire to measure the ‘job achievement’ with five short questions. For each ‘job achievement’ item, respondents were asked to indicate the level of agreement under each item using five-point scale, where “1=strongly dissatisfied” and “5=strongly satisfied”.

In order to maintain the validity and accountability of both items and authors, the researcher has developed questions based on the questionnaire of Pang & Lu (2018).

Table 7: Measure Items for Job Achievement of Banks in New Zealand

Table 7: Measure Items for Job Achievement of Banks in New Zealand			
Item Code	Original Items	Authors	Adapted Items
JA1	Salary Increment	(Pang & Lu, 2018)	The bank has a salary increment process in year on basis
JA2	Promotion opportunity	(Pang & Lu, 2018)	The promotion process of the bank is transparent and unbiased
JA3	Job responsibility	(Pang & Lu, 2018)	Job responsibilities motivate employees to fulfil responsibilities properly

- ***Job Security***

The study of Karama (2017) on ‘Job security, employee motivation and performance among employees in organizations’ has employed a four-point Likert scale to measure the impact of job security on the organizational performance. Pang & Lu (2018) has employed the hypothesis ‘job security’ to his study with four items. Accordingly, to improve the validity and reliability of this proposed study, the researcher will be influenced by the questionnaire of both scholars Karama (2017) and Pang & Lu (2018).

Table 8: Measure items for job security of banks in New Zealand

Table 8: Measure items for job security of banks in New Zealand			
Item Code	Original Items	Authors	Adapted Items
JS1	I often think of searching for a new job in another organization	(Karama, 2017)	I am a permanent employee at the bank
JS2	Employee insurance	(Pang & Lu, 2018)	I am secured with an employee insurance scheme at the bank
JS3	I see myself working for this organization in the long run	(Karama, 2017)	I feel very secured with this employment
JS4	I engage actively in matters concerning the running of this organization.	(Karama, 2017)	The job security motivates me to work hard for the betterment of the bank as my job security is based on the future of the bank

- ***Job environment***

The previous scholars who have studied on the influence of job environment has analyzed job environment focusing the factors; family friendly, culture friendly, flexible hours, teamwork encouraging etc. In the study of Muchtar (2017) on the ‘influence of motivation and work environment on the performance of employees’ the researcher has constructed the questionnaire focusing many of the above factors and conducted the data collection through a questionnaire and it was distributed among the respondents according to the sample.

Based on Muchtar (2017); items to measure the hypotheses ‘job environment’ is proposed as per the following table.

Table 9: Measure items for job environment of banks in New Zealand

Table 9: Measure items for job environment of banks in New Zealand			
Item Code	Original Items	Authors	Adapted Items
JE1	There is an attractive job environment in the shipping line	(Mughtar, 2017)	The job environment at the bank is pleasant, attractive, and motivating.
JE2	The cultural diversity, teamwork behaviour is high in the shipping line	(Mughtar, 2017)	There is a cultural diversity, respect to each employee, employee friendly environment at the office premises.
JE3	There is a family friendly job environment albeit there are lesser chances to spend time with the family	(Mughtar, 2017)	The job environment is family friendly as the bank pay attention to our personal commitments when taking HRM decisions

This section will comprehensively address the questions developed to measure the hypothesis under the construct of ‘job satisfaction’.

Saragih (2011) developed a questionnaire to measure the impact of job autonomous, job workload and job performance on profitability of the banking salesperson in Yogyakarta and Solo in Indonesia. As the sampling method, purposive sampling has been used and a total of 230 questionnaires were distributed to the salesperson directly through the coordination with supervisor and area sales manager. It was noted that 190 people have responded. Considering the high reliability and validity of the result outcomes of his study, the researcher proposes to use the questions Saragih (2011) employed in his study to measure three hypotheses of job autonomous, job workload and job performance in this proposed study.

To maintain validity and accountability of items, the “Original Items” column of table 10,11 and 12 contains direct quotations from the refereed literature of Saragih (2011).

- *Job autonomy*

Table 10: Measure Items for Job Autonomy of Banks In New Zealand

Table 10: Measure Items for Job Autonomy of Banks In New Zealand			
Item Code	Original Items	Authors	Adapted Items
JAU1	I am allowed to decide how to go about getting my job done (the methods to use)	(Saragih, 2011)	There is a high job autonomy in the bank, and it is giving time, energy, and freedom to work independently at the office.
JAU2	I am able to choose the way to go about my job and it makes me satisfying of the job	(Saragih, 2011)	Job autonomy in the bank makes me satisfying on my job
JAU3	My job allows me to modify the normal way we are evaluated and do work	(Saragih, 2011)	High job autonomy improves my innovative skills, and it will contribute to the strategic plans of the bank.
JAU4	I have some control over what I am supposed to accomplish, and it reduces my stress	(Saragih, 2011)	High job autonomy reduces job stress, and that satisfaction makes me to work hard for the bank.

- *Job workload*

Table 11: Measure Items for Job Workload of Banks in New Zealand

Table 11: Measure Items for Job Workload of Banks in New Zealand			
Item Code	Original Items	Authors	Adapted Items
JW1	I could have handled a more challenging job than the one I am doing now	(Saragih, 2011)	The challenging workload of the bank makes me satisfying after completing them.
JW2	My job is well within the scope of my abilities	(Saragih, 2011)	The workload is segregated within the employees according to their talents and specializations.
JW3	Professionally speaking, my job exactly satisfies my expectations of myself.	(Saragih, 2011)	I am satisfied with the present workload of my job.

- *Job performance*

Table 12: Measure Items for Job Performance of Banks in New Zealand

Table 12: Measure Items for Job Performance of Banks in New Zealand			
Item Code	Original Items	Authors	Adapted Items
JP1	My satisfaction level on the job is very effective in contributing to my firm's market share	(Saragih, 2011)	My satisfaction level of the job decides my performance level
JP2	I am very effective in exceeding annual sales targets and objectives	(Saragih, 2011)	As the bank is giving bonuses and promotions with a performance evaluation on target coverage, I work hard for the bank
JP3	I am very effective in generating a high level of dollar sales	(Saragih, 2011)	My effective performance decides the profitability of the bank

- *Job status*

The items for the hypotheses 'job status' is based on the study of Amarasena et al. (2015). In this study, Amarasena et al. (2015) has assessed the impact of social status of the job to the overall job satisfaction of academic faculty members of state universities in Sri Lanka. Adapted to the quantitative method, structured questionnaire with five-point Likert scale has circulated among fifteen state universities in Sri Lanka . This questionnaire was subjected to the review of experts in the area of human resources management and undergone a pilot study. Some of the questions were revised and updated after some comments and results of the pilot test. Accordingly, it is evident that this questionnaire is highly valid and reliable and therefore, the researcher referred questions from their questionnaire for this proposed study.

Table 13: Measure Items for Job Status of Banks in New Zealand

Table 13: Measure Items for Job Status of Banks in New Zealand			
Item Code	Original Items	Authors	Adapted Items
JST1	Banker is a respectable job	(Amarasena et al., 2015)	The social recognition for a banker satisfying me a lot
JST2	Social recognition to my job encourages me to work hard	(Amarasena et al., 2015)	The respect from the society forces me to work hard for the growth of the bank
JST3	Social status I receive because of my job makes me loyal to the company	Amarasena et al., 2015)	Social status received by an employee for his/her job can change his/her loyalty and respect to the firm

3.2.3. DATA COLLECTION APPROACH

In construction of the data collection tool, the researcher has referred previous empirical literature on this study areas and have been influenced by them in designing the questionnaire of this study.

Adapting to the questionnaire distributing methods followed by previous scholars, the researcher too suggests to circulate the questionnaire through ‘google forms’, which was identified as the most commonly followed method in the modern literature.

The target population for this research are the bankers employed in the banks in New Zealand. The only method available to contact bankers as the respondents is to get the survey done with the permission and assistance of the HRD of each bank. As the sampling technique used in the study is proportionate random sampling the researcher expects a comparatively higher number of respondents from the larger banks and vice versa. According to the sampling analysis method, at least 372 responses should be contacted through the HRDs of the selected sample and 1000 questionnaires should emailed in order to reach the target sample of 372.

3.2.4. FREQUENCY ANALYSIS

It is proposed to apply frequency analysis method after data collection process. Frequency analysis is a descriptive statistical method that displays the number of times each response chosen by the respondents has occurred. (IBM SPSS Statistics 23,2016) SPSS Statistics can be used to conduct frequency analysis and by calculating the mean, median and mode, the researcher can analyze the results and draw conclusions.

The mean values obtained from the study of Pang & Lu (2018) are presented in the following table which implies that majority of the responses are above the ‘neutral’ scale, that is towards the ‘agree’ scale. It implies that the majority of the respondents have agreed that there was a positive impact from the selected hypotheses to the profitability of banks. Therefore, the researcher reproduced the obtained values of Pang & Lu (2018) as per the following tabular representation of Table 14, assuming similar outcome from frequency analysis would be generated through the proposed study.

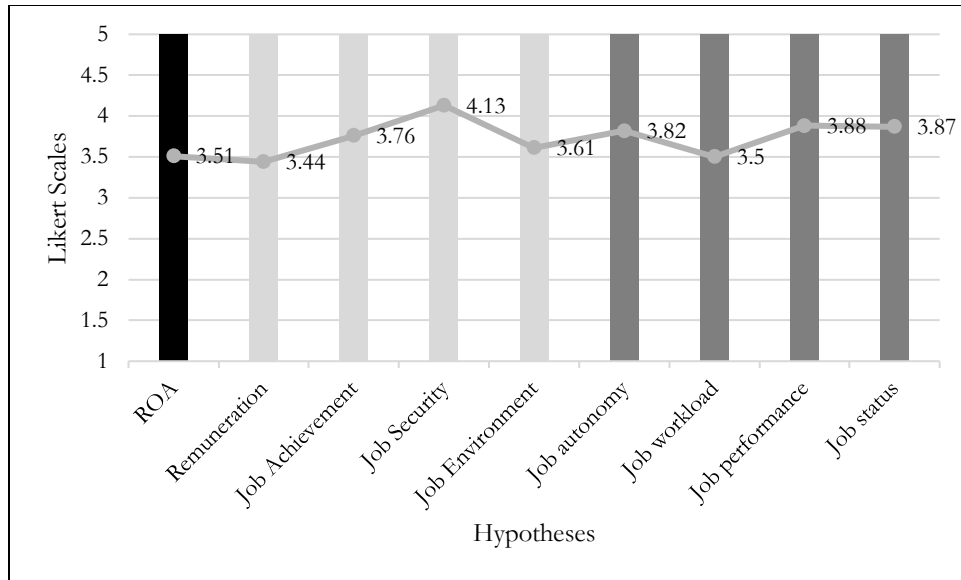
Table 14: The Details of Mean Values of the Hypotheses

Table 14: The Details of Mean Values of the Hypotheses		
Construct	Hypotheses	Mean value
Profitability	ROA	3.51
Employee Motivation	Remuneration	3.44
	Job Achievement	3.76
	Job Security	4.13
	Job Environment	3.61
Job Satisfaction	Job autonomy	3.82
	Job workload	3.50
	Job performance	3.88
	Job status	3.87

The following graph is a graphical presentation of the spreading of the mean values of the utilized hypotheses to measure the relationship between dependent and independent constructs. According to the graph, the mean value of all the hypotheses employed are above the neutral line of 3 and have

scattered in the range of ‘agree’. This high frequency of ‘Agree’ indicate that the responses are consistent with the expectations of respondents.

Figure 6 : Graphical Representation of the Mean Values of the Hypotheses.



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

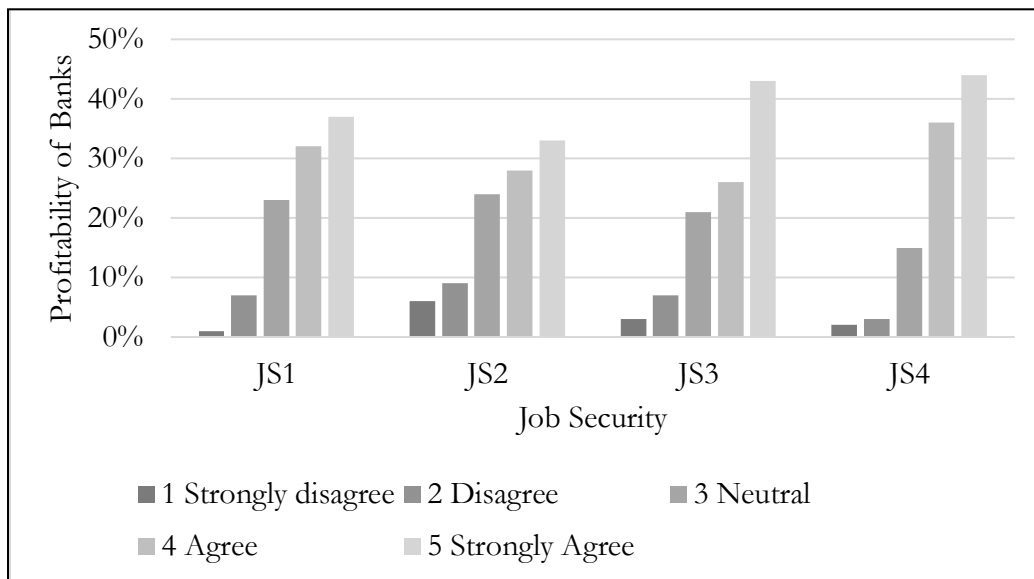
Table 15 is presenting the expected frequency analysis for the hypotheses of ‘job security’.

Table 15: Frequency Analysis of Job Security

Table 15: Frequency Analysis of Job Security					
Score	Scales	JS1	JS2	JS3	JS4
1	Strongly disagree	1%	6%	3%	2%
2	Disagree	7%	9%	7%	3%
3	Neutral	23%	24%	21%	15%
4	Agree	32%	28%	26%	36%
5	Strongly Agree	37%	33%	43%	44%

The bar chart below (Figure 7) which is based on the information summarized in Table 15 above, indicates that the attitude of the respondents on the job security are consistent with the researcher's expectations. The high frequency of 'Agree' and 'strongly agree' implies that the perspective of respondents is consistent with expectations.

Figure 7 : Frequency Analysis of Job Security



3.2.5. SIMPLE LINEAR REGRESSION

Simple linear regression model is a linear regression model with a single explanatory variable. It aims at finding a linear function concerning two-dimensional sample points with one independent (X) and one dependent (Y) variables to its best accuracy and predicts the dependent variable values as a function of the independent variable. This study is using simple linear regression to find the correlation between independent and dependent variables and then test the hypothesis. As an example, the hypothesis (H3⁺) has taken to explain the simple linear regression of the proposed model.

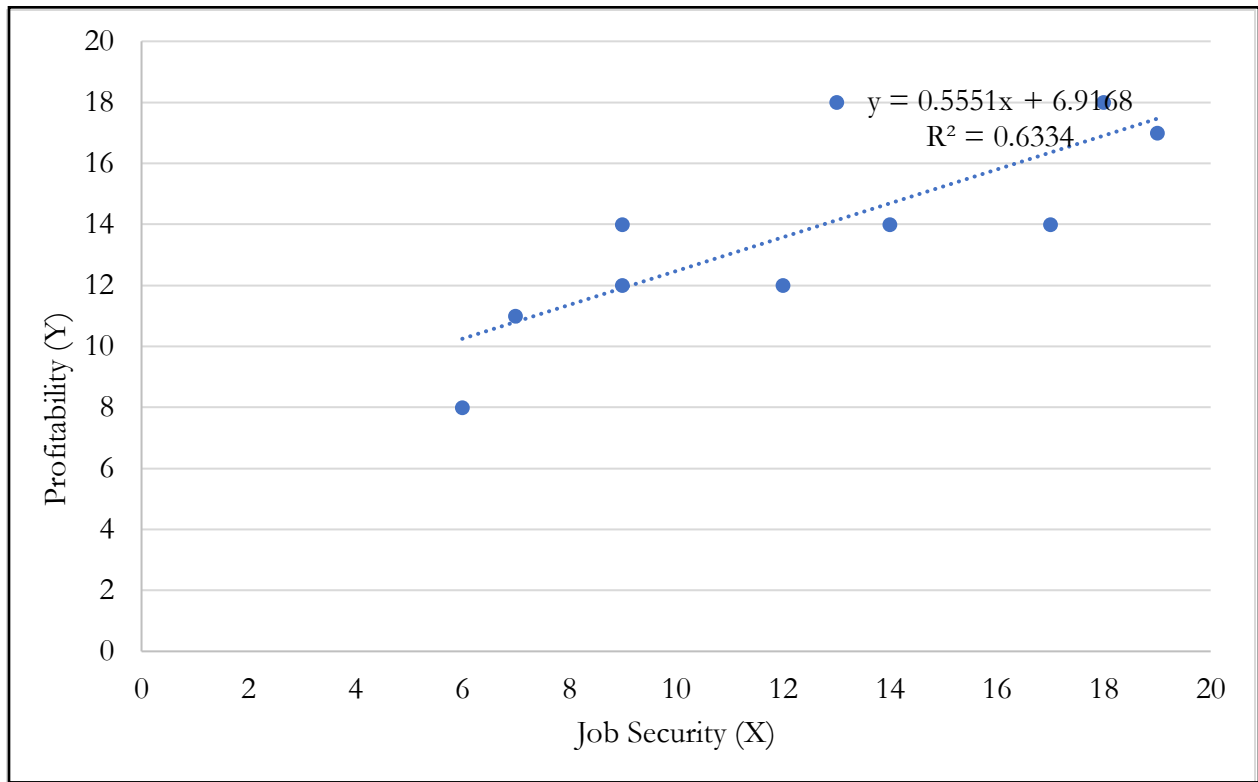
H3⁺: Job Security positively affects profitability of banks

The following table carries hypothetical data about 'job security' (JS1) and 'profitability' (PR1). The average values of 'job security' and 'profitability' is hypothetically shown in the following table for 10 participants. The points in the scatter diagram in figure 10 below refers to each participant in the questionnaire. The X axis of the chart is the independent variable; 'job security' and Y axis is the dependent variable; 'profitability'. The level of correlation between the variables X and Y are represented by the R square. R square values lie between 0 to 1 range and the values close to one implies that the explanatory power of the independent variables on dependent variables are high and vice versa. In the studies that focus to explain human behaviour and attitudes, R² value generally close to 50%, as attitudes of people are harder to predict than the things like physical processes. (Frost, J.,2018) Accordingly, this proposed study also can have a R² close to 50% and the below chart drawn on the values of the above table have measured the R² value to 0.6334, which is also close to 50%.

Table 16: Simple Linear Regression

Table 16: Simple Linear Regression		
Participants	Job Security 1 (X)	Profitability 1 (Y)
1	9	12
2	6	8
3	7	11
4	14	14
5	17	14
6	12	12
7	9	14
8	18	18
9	19	17
10	13	18

Figure 8 : Simple Linear Regression Scatter Chart.



Source: Author

3.3. RELIABILITY AND VALIDITY CONSIDERATIONS

In order to maintain the reliability and validity of the model, the questionnaire of the study should be developed assuring the reliability and validity is adequately maintained, as it is the main tool that can be used to check the consistency.

- **Reliability**

The study will employ Cronbach's Alpha test statistics used by the previous researchers who have conducted research on the similar fields. Cronbach's alpha is a convenient test used to estimate the reliability, or internal consistency of a composite score.

Following table gives the rule of thumb for interpreting alpha for dichotomous questions like Likert scale questionnaires.

Table 17: Rule of Thumb on Cronbach Alpha

Table 17: Rule of Thumb on Cronbach Alpha	
Cronbach's alpha	Internal consistency
$\alpha \geq 0.9$	Excellent
$0.8 > \alpha \leq 0.9$	Good
$0.7 > \alpha \leq 0.8$	Acceptable
$0.6 > \alpha \leq 0.7$	Poor
$0.5 > \alpha$	Unacceptable

Source: (Tavakol & Dennick, 2011)

A high level of alpha means the items in the test are highly correlated and vice versa. This alpha factor is sensitive to the number of items in the test. Accordingly, when the number of items is high, the alpha value is high and vice versa. Also, the alpha value can increase by adding more relevant items to the test. As per the past studies, several researchers have stated several alpha levels as acceptable. In this proposed study, the researcher recommends, the range from 0.70 to 0.95 as acceptable as in line with the rule of thumb (Tavakol & Dennick, 2011).

The reliability calculation done through SPSS is shown by the following table. The reliability of the obtained results is above 0.7, implying an acceptable level of correlation between the variables. The questionnaire for the proposed study is developed based on the several previous empirical studies and therefore, the alpha values of the relevant studies are presented in the table below. Accordingly, the overall reliability of the study is in the range of "acceptable".

Table 18: Reliability of Constructs

Table 18: Reliability of Constructs				
Constructs	Cronbach's Alpha	Number of items	The reliability level	Reference
Employee Motivation				
Remuneration	0.79	5	Acceptable	(Pang & Lu, 2018)
Job Achievement	0.78	5	Acceptable	(Pang & Lu, 2018)
Job security	0.92	2	Excellent	(Pang & Lu, 2018)
Job environment	0.73	4	Acceptable	(Muchtar, 2017)
Job Satisfaction				
Job Autonomy	0.915	9	Excellent	(Saragih, 2011)
Job Workload	0.868	6	Good	(Saragih, 2011)
Job performance	0.914	4	Excellent	(Saragih, 2011)
Job status	0.885	8	Good	(Amarasena et al., 2015)
Profitability	0.83	4	Good	(Pang & Lu, 2018)

3.3.2 VALIDITY CONSIDERATION

The degree to which a concept is accurately measured in a quantitative investigation is known as validity (Heale & Twycross, 2015). This study proposes to use factor analysis to decide the validity of each item in the questionnaire. Referring to the past literature on the study area, it was identified that many have followed KMO and Bartlett sphericity tests on the collected data set. To check the validity of the data set before conducting the factor analysis, a validity test should be done and if the results indicate that the KMO value is large, it is valid to do a factor analysis as it suggests that more common factors exist between the question items. Moreover, if the values are greater than 0.9, validity is high and if value is less than 0.5, validity is low and thus assumes that the value range is not suitable. Therefore, in order to maintain the validity of the research at the required level, this study has directly quoted questions from the previous literature when preparing the questionnaire.

3.3.2 COMMON METHOD BIAS

As recognized by the previous scholars, it is potential to occur serious effects on the research findings from the common method bias. Therefore, it is important to have an idea about these problems and measures to mitigate them in order to improve the reliability and validity of the study (Podsakoff et al., 2003).

The following table illustrates summary of the major issues that this research can encounter due to common method bias and some measures to overcome those possible problems.

Table 19: Common Method Bias Issues

Table 19: Common Method Bias Issues			
Issue	Definition	Mitigation Approach	Reference
Social Desirability	Tendency of some people to respond to items based on their social acceptability rather than their real feelings.	Convey the respondents on the confidentiality and anonymity of their responses	(Podsakoff et al., 2003).
Item demand characteristics	Items may include hidden clues on how to react to them.	Avoid hidden clues on the responding side of the questions	(Podsakoff et al., 2003)
Intermixing of items or constructs on the questionnaire	When items from various constructions are placed together, inter-construct correlations can either diminish or increase.	Refrain from mixing questions between different constructs	(Podsakoff et al., 2003)
Item embeddedness	The evaluative qualities of the neutral items placed in the context of either positively or	Prepare questions in a manner that the respondents to	(Podsakoff et al., 2003)

	negatively phrased items will be taken over by those things.	take an agree or disagree decision directly without being neutral	
Context-induced mood	When the first question (or combination of questions) on the questionnaire sets the tone for how the rest of the questionnaire will be answered.	Avoid preparing lengthy questionnaires and prepare the questionnaire in an attractive manner.	(Podsakoff et al., 2003)
Scale Length	Responses to prior things are more likely to be accessible in short-term memory and recalled when responding to other items when scales have fewer items.	Adequate number of items should be included in each hypothesis.	(Podsakoff et al., 2003)

3.4. ETHICAL CONSIDERATIONS

There are risks linked with regard to ethics of research for the people who are connected to the research, such as research conductors and the persons who consent to take part. Therefore, requirements for code of conduct to safeguard the interest of the connected parties in a business research are called ethical considerations (Latham & Pinder,2005). According to Bryman and Bell (2011) ethical consideration deals with the way the research conductors have to deal with the connected parties and the activities that must be followed and should not be carried out. Appendix-A of this study contains the ethical approval form from the Eastern Institute of Technology and author will abide by the requirement of ethical considerations. This study does not engage in collecting data. The following table 14 refers to the ethical issues connected with the proposed study and actions that need to be taken to mitigate the same. The details include direct quotations from the mentioned literature.

Table 20: Ethical Consideration and Actions of Controlling

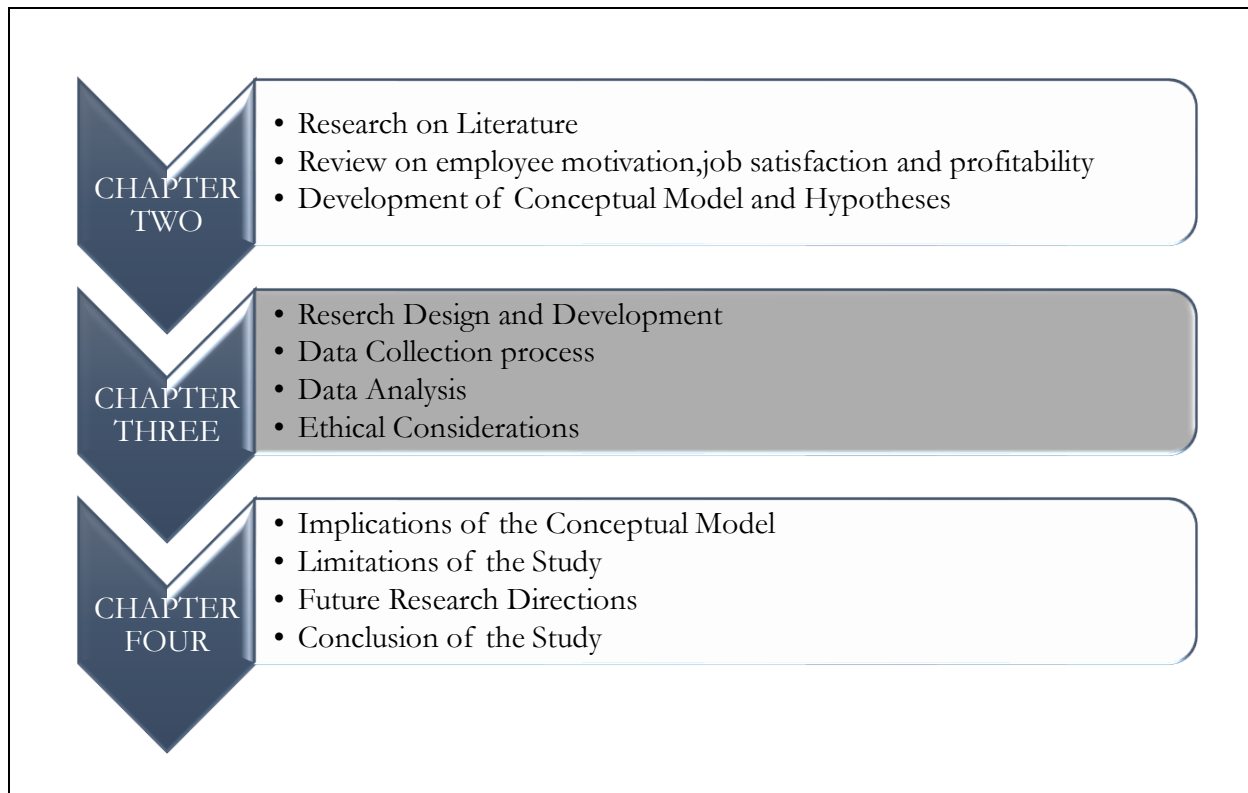
Table 20: Ethical Consideration and Actions of Controlling			
Ethical Issues	Definition	Controlling Action	Author
Not obtaining consent from the participant	Not giving the full details of the study such as aim of the study, resources used and the method and not giving freedom to participant to decide whether to take part or refrain from the study.	In this study it has been proposed to inform the full details to the participants such as objective of the research, method and the resources used, details of the questionnaire. The participant could decide whether to take part or not after receiving all the information. There will not be any influence to make the participation compulsory.	Bryman and Bell (2011)
Detriment to participants	This refers to mental pressure, any physical harassment, damage to self-respect and depriving of employment opportunities.	The proposed study will refrain from any kind of actual or prospective harm to participants. The people who wish to take part in the study will be informed that the study is for academic purposes and the data is proposed to be collected online anonymously.	Bryman and Bell (2011)
Invasion of Privacy	This refers to breaching the privacy of the participants.	It is proposed to collect data anonymously and it will be used only for academic	Bryman and Bell (2011)

	There may be sensitive questions to people who take part, which will be an issue for the participants if divulged to third parties.	purposes. Information collected will be kept under security without giving access to third parties. Further the researcher will not misuse the information or details about participants.	
Dishonesty in the study	It refers to, not being honest when carrying out the research.	It is proposed to use the same information provided by the participants and given information will not be tampered.	Bryman and Bell (2011)
Conflict of Interest	This issue arises when the research is being funded by an institution or a person. The person funding may interfere the researcher for reliability.	The proposed research is an independent study which do not involve in any kind of funding.	Bryman and Bell (2011)
Issues in managing the data	This refers to the distribution of questionnaire, gathering replies and storing and using data.	The data pertaining to this study will be managed according to ethical requirements of the institute and the instructions of the supervisor. The data will not be used for any other purpose other than this study.	Bryman and Bell (2011)

3.5. CHAPTER SUMMARY

This chapter comprehensively discussed the methodology employed in the study to find the relationship between the dependent and independent variables. Accordingly, the chapter began with the introduction of a research design including the sample size, sampling techniques and data type. Next the chapter developed a questionnaire based on the previous empirical studies. Moreover, study focused attention to the data analysing, discussing reliability, validity, and regression analysis. Finally, the chapter ended with ethical considerations and common method bias suggesting controlling measurers.

Figure 9 : Summery of Chapter 3



Source: Author

4. CHAPTER FOUR: DISCUSSION

4.1. CHAPTER OVERVIEW

This chapter will comprehensively discuss both theoretical and managerial implications based on the developed conceptual model of the study. Though the researcher was not carrying out a data collection based on the proposed questionnaire in the previous chapter, the Chapter four is presented based on the assumption that the proposed hypothesis in this study have been accepted. Moreover, the chapter has addressed the limitations of the study and has proposed several directions on further study for the future scholars who are interested on this study area.

4.2. IMPLICATIONS OF THE CONCEPTUAL MODEL

Based on the empirical studies of previous scholars, the researcher has developed a conceptual model to conceptualize and measure the effect of employee job satisfaction and motivation on profitability of banks. The conceptual model has developed with four hypotheses to represent the job motivation and four hypotheses to represent employee satisfaction. The dependent variable of profitability is measured using the Return on Assets (ROA) and Return on Equity (ROE). Accordingly, this conceptual model is a graphical representation of the impact of employees on the profitability of a bank.

The table 21 will summarize the significance of the conceptual model to the study.

Table 21: Theory Implications

Table 21 : Theory Implications	
Hypothesis	Theory Implications
Employee Motivation	
H1 ⁺ : Remuneration positively affects the profitability and significant at the 0.01 level	According to Maicibi (2005) remuneration is the pay or reward offered to the performed job of an individual. He further defined basic salary, wages, health schemes, pension schemes, transport allowance and responsibility allowances as the measuring indicators of remuneration. Financial incentives are one of the most common ways to measure employee motivation and achievement, and they have a considerable impact on organizational performance (Aguinis et al., 2013). Bhatti et al. (2007) has stated that the flexibility in salary increment has a positive effect on the profitability.
H2 ⁺ : Job achievement positively affects the profitability, but not significant at the 0.01 level	According to Robbins & Judge (2007) promotion is one of the ways to define job success since it allows for personal growth, more responsibility, and higher social prestige. Torrington & Taylor (2008) has stated that there is a great advantage of giving preference to internal recruits to stimulate employees to work hard, stay with the organization without looking for alternative employment and this finally impact the profitability level of the firm.
H3 ⁺ : Job security positively affects the profitability, but not significant at the 0.01 level	In their investigations, De Witte (2000) and Bultena (1998) claim that job instability leads to a decrease in organizational performance and decline in citizenship behaviour. According to Reisel et al. (2007), job insecurity has a considerable negative influence on employee satisfaction and an indirect effect on perceived organizational performance.
H4 ⁺ : Job environment positively affects the profitability, but not significant at the 0.01 level	Referring to the studies of several scholars, it was identified flexible (family friendly), skills of workers, occurrence of employee grievances as indicators of defining job environment (Markey & Shulruf, 2008; Grawitch et al., (2006). Family-friendly arrangements, according to Akerlof & Yellen (1986), can strengthen the relationship between employers and employees, boost mutual trust, promote job happiness,

	and eventually business productivity. Markey & Shulruf (2008) opine that between the occurrence of grievances and the strategies followed by the organizations in resolving these grievances has a negative relationship on business performance. Supporting this idea, Walinga & Rowe (2013); Woodhams et al. (2007) declares that the profitability levels of the firms badly affected when the grievances resolved through litigation. Furthermore, skilled individuals at all levels of the organization appear to improve business efficiency and profitability, according to the following studies(Bassi & McMurrer 2005; Black & Lynch 2001; Van Buren 2002; Faleye & Trahan 2006).
Employee Job Satisfaction	
H5 ⁺ : Job autonomy positively affects the profitability, but not significant at the 0.01 level	High degree of autonomy in a job leads to the greater level of job satisfaction and job responsibility in the employees(Sisodia & Das, 2013). Chu (2006) has done a study on the job autonomy of the Chinese staff in USA, and he has declared that there is a positive relationship between self-esteem, higher autonomy, and higher impact to the profitability of the workplace.
H6 ⁺ : Job workload positively affects the profitability, but not significant at the 0.01 level	According to Sravani (2018) the perception of an employee on balancing his/her workload can create impact to the performance of the organization through dissatisfaction. Increase in workload and reduction in workload can positively and negatively influence the job satisfaction and job performance respectively and finally on the organizational performance as more idle time in the companies resulted in loss and vice versa(Ali & Farooqi, 2014).
H7 ⁺ : Job performance positively affects the profitability and significant at the 0.01 level	Mirvis & Lawer (1997) has done a study on the bankers in terms of cash shortages, to identify the impact of the nexus between job satisfaction and performance on the firm profitability and there they have concluded that the satisfied tellers were less likely to show shortages and less likely to leave their jobs. Kornhanuser & Sharp (1976) conducted over thirty research to determine the relationship between employee satisfaction

	and performance in the industrial sector, finding a positive relationship between job satisfaction and performance.
H8 ⁺ : Job status positively affects the profitability, but not significant at the 0.01 level	In the study of Parsons & Broadbridge (2006) done based on the UK charity shop managers, it was identified that the managers exhibit low levels of satisfaction in relation to pay, job status and working conditions and therefore it has directly affected the performance of the organization.

Based on the study of Pang & Lu (2018), 0.01 is proposed as the significant level of this study to test the hypothesis.

- **Remuneration positively affects the profitability**

According to Torrington et al. (2009) an effective remuneration system produces a positive effect on job motivation, and on the other hand, a poorly planned remuneration system has negative outcomes on job motivation and satisfaction. Moreover, he concludes that there is a possibility of employees changing their workplace when their job motivation and satisfaction getting low with the reduction in remuneration process. Accordingly, Torrington et al. (2009) concludes that there is a significant impact from the remuneration to the profitability levels of a firm. Remuneration system of a company influence different variables in a company and particularly job satisfaction and motivation which in turn influences the level of loyalty and commitment to the organization and organizational goals(Emelianova, 2019). Reio & Callahon (2004) states that both intrinsic and extrinsic rewards motivate the employees which leads to higher productivity.

- **Job achievement positively affects the profitability**

As described by Dean & Joseph (2015) job achievement is comprised with promotion, reward improvement etc. Increased responsibility, greater responsibilities, increased privileges, and increased power are some of the indicators that can be used to identify a job promotion. Research findings of several scholars such as Imam et al. 2019; Saharuddin & Sulaiman (2016); Kiruja & Mukuru (2018): Awosusi & Jegede (2011) have concluded that there is a positive and significant effect of employee

job motivation and satisfaction on the profit margins of a firm. According to Berman et al. (2019) the factors that influence job achievement represent ability factor and work motivation factor. Moreover, he declares that there is a positive relationship between the motives of high achievers and achievement of job performance. When the job achievement level of an employee is high, the job performance level is also high in order to get honour and accordingly it has a direct impact to the profitability of the firm.

- **Job security positively affects the profitability**

Previous job satisfaction research has highlighted elements including employment contract, collective bargaining agreement, labour legislation, and personal criteria like education, work experience, job functional area, work industry, work location, and so on as indications of one's own job security. Wang et al. (2015) conclude that higher sentiments of work insecurity linked with low levels of job performance, and that worse job performance of employees can affect a firm's profit margins. There is a link between work uncertainty and self-related performance, according to Rosenblatt et al. (1999). Sverke & Hellgren (2002) declares from his research findings that employees with job insecurity perform well to show higher performance to indicate that they are valuable assets to the firm and accordingly there is a negative relationship between job security and profitability. But in the following year, Sverke & Hellgren (2002) declares that there is a positive relationship between job security and profitability as higher job security makes the employees to be loyal and committed to the organization.

- **Job environment positively affects the profitability**

According to Satyendra (2019) there is a direct impact from the job environment to the employees' productivity, performance, comfort, concentration, job satisfaction and morale. Moreover, he states a proper, helpful, conducive workplace environment brings improvements to the employees' physical and mental capabilities in performing their daily routine. And an unfavourable work environment results in underutilization of the capabilities of the employees and finally create an adverse impact to the profit of firms. Not only how employees feel, but also their performance, dedication to their employer, and the generation of new knowledge in the organization are all influenced by the working environment (Taiwo, 2009). Employees can perform more successfully in an appealing and supportive

work environment by making the most use of their knowledge, skills, and competencies, as well as the available resources, to provide high-quality organization services (Bushiri, 2014).

- **Job autonomy positively affects profitability**

Employees have freedom to decide what, how and when to conduct their tasks in high-autonomous jobs. Several scholars such as Hackman & Oldham (1974); Hackman & Oldham (1975); Fried & Ferris (1987); Humphrey et al. (2007) have stated in their studies that high job autonomy could allow employees more time, energy, and freedom to engage in particular behaviours, boosting their willingness and incentive to learn and plan for the future. When an employee has higher degree of autonomy and independence in deciding the process of their work, they will feel higher level of self-determination and committed to work as their own business, and this can create a huge positive impact to the organizational profits. In a company where job autonomy for the employees is high, there is freedom for the employees to generate more ideas and thoughts to modify the work that they are engaged in, and this will directly increase the profits of the business through new business strategies and innovations. Another reason to increase the profit margins of the firms through job autonomy is that it allows opportunities for the employees to exchange information with the industrial colleagues and in turn, employees can be strengthened with better external information.

- **Job workload positively affect profitability**

The impact of the workload on the profitability of a firm is decided based on the perspective of the employee. It is because for some employees in some industries, the perceived workload is too heavy and can have a negative impact on the formation of job satisfaction. In opposition, there are some employees in some industries that who like to face job challenges and get satisfied when they complete the challenging tasks (Munandari et al., 2018).

- **Job performance positively affect profitability**

In modern business environment, employee performance is vital to organizational performance and profitability (Sung & Choi, 2014). Employee engagement has been defined as a distinct and distinct construct made up of cognitive, emotional, and behavioural components linked to individual role

performance. Engaged employees are more likely to show attentiveness and mental absorption in their work, as well as a deep, positive emotional connection to their employment. Engaged employees are more productive, profitable, safer, and healthier, and are less inclined to leave their company (Zelles,2010).

- **Job status positively affect profitability**

Though job status and organizational profitability is imperative, the research on this study area is very limited, and theoretical and practical studies have not yielded an unambiguous answer to the connection between job status and profitability. But in his study on employee motivation and firm profitability in the container shipping, Pang & Lu (2018) has taken ‘job status’ as one of the variables that measure the degree of job motivation and it is comprised with the factors; “the chance to do things for other people”, “the chance to be somebody in the community”, “the way my job provides for steady employment” and “the working conditions”. In his research findings, he declares that there is a positive and significant relationship between the job status and firm profitability. Moreover, several authors; Chan & Steiner (2000); Ellinger et al. (2002); Huselid (1995); Koys (2001); Latif et al. (2015); Mafini & Poee (2013) have stated in their research findings that there is a positive correlation between job status and organizational profitability. In opposition, some other scholars; Daily & Near (2000); Mohr & Puck (2007) have declared that no statistically significant correlation between these two variables.

4.3. LIMITATIONS OF THE CONCEPTUAL MODEL

This study aims at identifying the impact of employee job satisfaction and motivation on the profitability of banks. In setting the objectives of the study, developing the conceptual framework of the study, and selecting the sample and sample size, the researcher has identified several limitations in the study due to time and budget constraints. The limitations are listed in the Table 22

Table 22: Limitations of the Conceptual Model

Table 22: Limitations of the Conceptual Model		
Limitation	Reasons	Reference
Setting and measuring the variables	Many researchers have researched on the study areas of employee satisfaction, job motivation and firms' profitability. These scholars have identified several variables that can be used to measure the two constructs: job motivation and employee satisfaction. Due to the time constraint, the researcher has selected only few variables from all those identified variables of the previous scholars, to overcome the complexity of the model.	(Pang & Lu, 2018)
Sample group/ bias	The sample of the study is limited to six banks registered with Reserve Bank of New Zealand where there are 15 registered banks operating in New Zealand. The researcher has selected only 6 banks according to the positive responses received by HRD of the banks to grant permission for their team to take part in the study. The methodology followed in this study makes the sample biased as this study is not covering the entire banking sector in New Zealand. Moreover, the sample established proportionately to the number of employees in the selected banks to avoid biasness of the sample even to a certain extent.	(Pang & Lu, 2018)
The time frame of the research	As the study has a time constraint, the scope of the research limited to a static period of ten years from 2011-2020 Financial years. Accordingly, the study measures only the impact on profitability from the job motivation and satisfaction from the employees from New-Zealand incorporated banks.	(Gross, 1998)

Data Collection Method	Although this research is not having a data collection process, the researcher proposes a possible data collection method based on the previous research on this study area. Considering the social distancing regulations and sudden lock downs of the country due to the ongoing global Covid-19 pandemic, the data collection process of the study is proposed to be done through ‘Google forms’ after referring data collection methods employed by the previous scholars.	(Rohmah et al., 2018)
Research Model	The study is predominantly quantitative in nature. A mixed methodology including one to one interview may contribute more to the result outcomes of the study.	(Kalhoro et al., 2017) (Siahaan, 2017)
Research Approach	As the researcher is doing this study based on the results and findings of the previous scholars and then testing hypotheses that emerged from the previous theories and research, this study has adopted to a deductive research approach.	(Soiferman, 2010)

First, it is acknowledged that the setting and measurement of variables are not sufficient enough to measure several variables. Mainly, when measuring the profitability of a bank, both financial and non-financial variables should be considered. However, this study has paid attention only to the financial measures. Moreover, the profitability construct of the study is limited only to the financial ratio of ROA albeit ROE, NIM, Capital adequacy ratios can be taken to measure the said construct of profitability. Though the researcher identified that the previous scholars has employed several variables to measure the impact of job motivation and employee satisfaction on the profitability of an organization, considering the controllability of the research and the research being focused only on the banking industry in New Zealand, the conceptual model of the study was designed using only nine hypotheses.

Secondly, sampling biasness can be identified in this study. In New Zealand, there are fifteen banks that have been registered in the Reserve bank of New Zealand. Out of these 15 banks, only 6 banks were selected due to the reason researcher does not have direct access to the respondents and

therefore, the sample should be collected through the HRD of the banks. Therefore, the sample has limited to the banks that has agreed to grant permission to circulate the questionnaire of this study. Therefore, as only few banks have taken into the sample, there is a possibility of occurring a sample biasness in this study and by distributing the questionnaire proportionately among the number of employees in each bank, the author aims to refrain the results from sample biasness.

In addition, the researcher has employed proportionate random sampling method. The sample has randomly selected in proportion to the number of employees in each bank. Under this method, the banks with highest number of employees represent more in the selected sample and vice versa. Therefore, there is a possibility of occurring a sampling result deviated from the reality.

Thirdly, this study is limited to a time frame of ten years considering the time constraints, budget constraints and human resource constraints of the study. The impact on profitability from the job motivation and satisfaction can be influenced from external variables like technology, changes in personnel in the management and management decisions etc. Therefore, referring to the previous studies on the research area, the researcher limited the time frame to a period of ten years and hence predictability of this study is limited(Gross, 1998).

Another limitation identified in the study is the data collection process. Although this research is not having a data collection process, the researcher proposes a possible data collection method based on the previous research on this study area. The researcher proposes to do data collection through 'Google Forms', considering the social distancing regulations and sudden lock downs of the country due to the ongoing global Covid-19 pandemic. Therefore, the questionnaire can be sent only to a limited group of respondents who have been identified through social relationships like friends, relations, and co-workers. Therefore, the diversity of the collected data is limited, and the sample may not represent sufficient upper management who has an accurate idea about the impact of their employees 'motivation and satisfaction to the company bottom-line.

The study being a quantitative in nature can be identified as another considerable limitation of the study as the study uses only quantitative data like financial ratios and Likert scale data. But, for a study which discusses personal attitudes like motivation and satisfaction, adapting a mixed methodology

with both quantitative and qualitative approaches may increase the accuracy and the reliability of the research findings.

As the researcher is doing this study based on the results and findings of the previous scholars and then testing hypotheses that emerged from the previous theories and research, this study has adopted to a deductive research approach (Soiferman, 2010). According to some critics, this approach restricts divergent thinking. Hammond (2016) argues that deductive approach accused of assuming that all disciplines in natural science function the same way when they do not. Therefore, this study limits developing of new theories and constructs.

4.4. FUTURE RESEARCH DIRECTIONS

The study has several limitations as discussed in the previous section. Based on those limitations, this section recommends some suggestions for future research directions.

The conceptual model of the study is based on two constructs: job motivation and employee satisfaction. To measure the construct 'job motivation', four hypotheses; remuneration, job achievement, job security, job environment and to measure the construct 'employee satisfaction', four hypotheses; job autonomy, job workload, job performance and job status have been deployed. To improve the accuracy of future studies it is recommended employing more constructs such as job performance, leadership patterns, organizational communication, and profitability variables such as Return on Equity (ROE) and Net Interest Margin (NIM).

Future research can focus on developing the sample of the study by extending the current sample to both dual and non-dual registered New Zealand banks. If a researcher is wishing to conduct a research at the micro level, he can focus on analysing individual departments and branches of the banks. In addition, this research is limited to a particular industry in New Zealand. The banking industry is an international business and therefore future research can be developed on cross borders.

Thirdly, to overcome the time framework limitation, a future study can be carried out for a period more than a decade and it will improve the predictability of the generated result findings.

As the data collection is done through an online platform; the data collection process is relatively narrow being this research is based on assessing satisfaction and motivation of individuals. Therefore, if a future research can be conducted through survey data or face-to face interview, it will assure better research conclusions.

Finally, it is recommended to develop future studies using both qualitative and quantitative methodologies to improve the validity of the data.

4.5. CONCLUSION

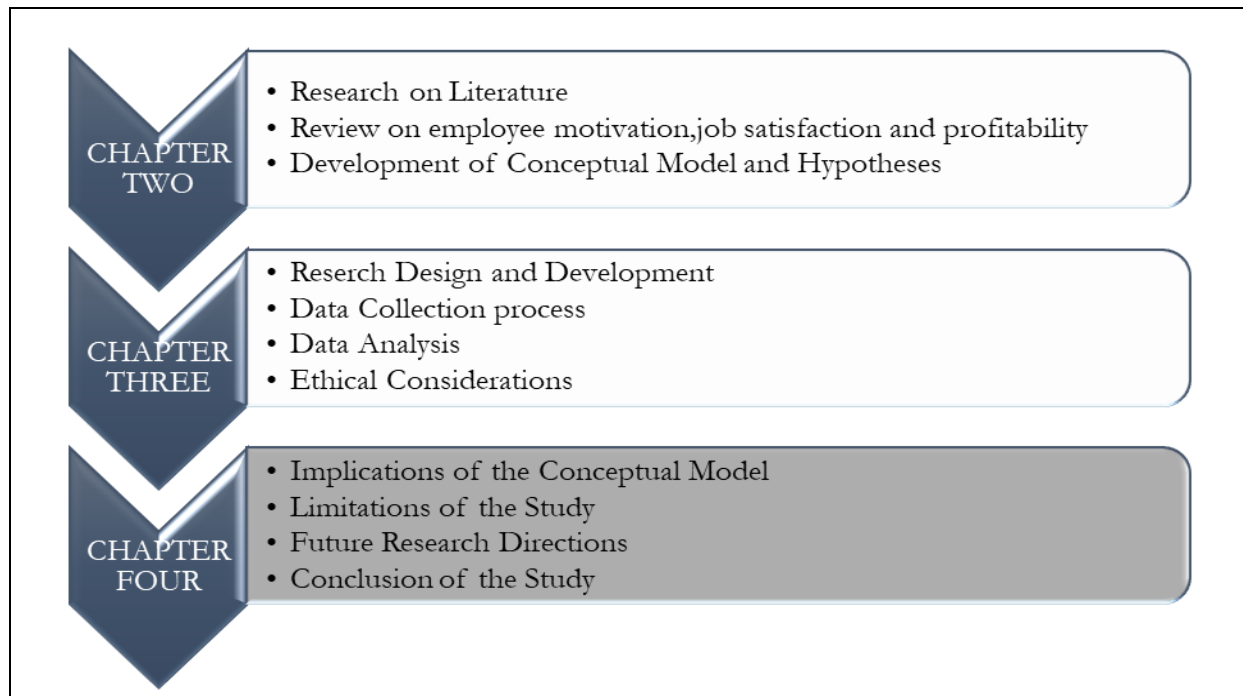
This study is based on the research findings of the study done by Pang & Lu (2018) on the container shipping companies in Taiwan, which falls under the category of logistics service sector. The findings of that study imply that there is a positive relationship on the organizational performance measured through profitability from the factors, job motivation and employee satisfaction. Further, the results conclude that there is a co-relationship between the constructs; job motivation and employee satisfaction in terms of 'remuneration' and 'job environment'. Moreover, the research findings indicate that 'remuneration' and 'job performance' had a positive effect on the financial performance of a firm in the service sector while 'job environment' and 'job autonomy' had a positive effect on non-financial performance. The research findings of Pang & Lu (2018) were applied in this study to observe the impact of employee motivation and job satisfaction on the banking industry which also represents the service sector. In this present study, the researcher has done few changes to the employed variables of the study of Pang & Lu (2018) and have developed a new conceptual model based on the antecedent variables of the previous studies. This model is proposed to apply to the New Zealand banking industry.

4.6. CHAPTER SUMMARY

This chapter comprised with four sections covering: the implications and limitation of the conceptual model, directions for future research findings and conclusion. In the theory implications, the researcher has comprehensively discussed the relationship between each construct focusing the significance and relationship of the selected hypothesis. Next, the chapter focus to the limitations of

the study and the chapter concludes proposing future directions to develop the study by overcoming highlighted limitations.

Figure 9 : Summary of Chapter 4



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6. APPENDIX

APPENDIX A: ETHICAL APPROVAL LETTER

Application for Research Approval (Postgraduate)

Document Name	Application for Research Approval (Postgraduate)
Document Number	AG210-7
Owner	Chair of Strategic Research Committee
Developer	Chair of Strategic Research Committee

Link to electronic form or template



RAD Form (Postgraduate Qualifications Only)

APPLICATION FOR APPROVAL OF RESEARCH ACTIVITY

1. **Applicant details**

1.1	Name of Applicant(s)	Harini Saranjala Nanayakkara
1.1a	Applicant's email address	harininanayakkara.batch34@gmail.com
1.2	Applicant enrolled qualification	PGISP9.400 Independent Scholarly Project/ Master of Applied Management
1.3	School and Faculty	Eastern Institute of Technology- Business Faculty
1.4	Contact Phone	0273654722
1.5	Supervisor(s)	Dr Robert Davis
1.5a	Supervisor(s) email addresses	rdavis@eit.ac.nz
1.6	Project Title	What are the influences of employee job satisfaction and motivation that impacts profitability of Bank?
1.7	Project Start Date and Duration	15th February 2021, 16 weeks (15 th June 2021)

2. **Research Outline**

A research proposal may be requested by the committee.

2.1 Aims/objectives/hypotheses of project (*describe in plain language, free from jargon*)

Aims/objectives/hypotheses of project:

What are the influences of employee job satisfaction and motivation that impacts profitability of Bank?

NOTE: This title is taken from my attached Research Proposal. This proposal is used as the base and start point for the MAPM9.3 Independent Scholarly Project (ISP). It is noted though that in the ISP there is no data collection.

2.2 Participants (*include information on the participant population, inclusion and exclusion criteria, number and age range of participants, method of recruitment and any payment or reward offered*)

Please note that there are no participants in the MAPM9.3 Independent Scholarly Project (ISP). This is because in this course there will be no data collection. This course only includes the following chapters of an ISP; Introduction, Literature Review (including literature from publicly published academic journals), Methodology (Proposed) and Discussion/Research Implications.

2.3. Explain the data collection methodology (*submit questionnaires, interview / focus group questions, etc., who will actually collect the data, where will data collection actually take place.*)

Please note that there is no data collection in the MAPM9.3 Independent Scholarly Project (ISP). This is because in this course there will be no data collection. This course only includes the following chapters of an ISP; Introduction, Literature Review (including literature from publicly published academic journals), Methodology (Proposed) and Discussion/Research Implications.

2.4 Data analysis and storage (*explain your data analysis procedures and data storage and retention plan*)

Please note that there is no data analysis and storage in the MAPM9.3 Independent Scholarly Project (ISP). This is because in this course there will be no data collection. This course only includes the following chapters of an ISP; Introduction, Literature Review (including literature from publicly published academic journals), Methodology (Proposed) and Discussion/Research Implications.

2.5 How will the data be reported, and to whom? (*what reports, presentations and/or publications are planned*)

Please note that there is no data to be reported in the MAPM9.3 Independent Scholarly Project (ISP). This is because in this course there will be no data collection. This course only includes the following chapters of an ISP; Introduction, Literature Review (including literature from publicly published academic journals), Methodology (Proposed) and Discussion/Research Implications.

3. **Will the research**

3.1 Collect confidential, personal or financial information?

	Please note that there is <u>no confidential, personal or financial information</u> in the MAPM9.3 Independent Scholarly Project (ISP). This is because in this course there will be no data collection. This course only includes the following chapters of an ISP; Introduction, Literature Review (including literature from publicly published academic journals), Methodology (Proposed) and Discussion/Research Implications.	No
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3.2 Involve more than minimal risk?

	Please note that there is <u>minimal risk</u> in the MAPM9.3 Independent Scholarly Project (ISP). This is because in this course there will be no data collection. This course only includes the following chapters of an ISP; Introduction, Literature Review (including literature from publicly published academic journals), Methodology (Proposed) and Discussion/Research Implications.	No
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3.3 Involve vulnerable participants?

	Please note that there are <u>no vulnerable participants</u> in the MAPM9.3 Independent Scholarly Project (ISP). This is because in this course there	No
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	will be no data collection. This course only includes the following chapters of an ISP; Introduction, Literature Review (including literature from publicly published academic journals), Methodology (Proposed) and Discussion/Research Implications.	
3.4	Record research participants on audio or videotape?	
	Please note that there are <u>no research participants on audio or videotape</u> in the MAPM9.3 Independent Scholarly Project (ISP). This is because in this course there will be no data collection. This course only includes the following chapters of an ISP; Introduction, Literature Review (including literature from publicly published academic journals), Methodology (Proposed) and Discussion/Research Implications.	No
3.5	Involve or impact upon Maori?	
	Please note that there are <u>no Maori participants</u> in the MAPM9.3 Independent Scholarly Project (ISP). This is because in this course there will be no data collection. This course only includes the following chapters of an ISP; Introduction, Literature Review (including literature from publicly published academic journals), Methodology (Proposed) and Discussion/Research Implications.	No
3.6	Use of proprietary internet survey software (e.g. Google Forms, SurveyMonkey, Zoomerang)	
	Please note that there is <u>no use of internet survey software</u> in the MAPM9.3 Independent Scholarly Project (ISP). This is because in this course there will be no data collection. This course only includes the following chapters of an ISP; Introduction, Literature Review (including literature from publicly published academic journals), Methodology (Proposed) and Discussion/Research Implications.	No

Signature of the Applicant:

Harini Saranjala Nanayakkara

Date:

27/02/2021

Principal Supervisor Signature

Dr Robert Davis

Date:

27/02/2021

Our Ref: **BC21/23**

02 March 2021

Harini Nanayakkara **EIT Student ID #:** 2020002050

Email address: harininanayakkara.batch34@gmail.com

Cc: Robert Davis

C/- School of Business

EIT Auckland Campus

Tēnā koe / Greetings Harini

Thank you for submitting your application for your PGISP9.400 Independent Scholarly Project *“What are the influences of employee job satisfaction and motivation that impacts profitability of Bank?”*.

I am pleased to inform you that your research project was approved by the appointed School of Business and School of Computing Research Committee delegates on 02 March 2021.

You are reminded that should the proposal change in any significant way; you must inform the Committee.

Please quote the above reference number on all correspondence to the Committee. Please send all correspondence to: ambahs@eit.ac.nz who is the Committee Secretary.

The Committee wishes you well for the project.

Nāku noa / Yours sincerely

Pii-Tuulia Nikula

Chairperson

School of Business and School of Computing Research Committee

APPENDIX B - LITERATURE ANALYSIS TABLE

The following literature analysis table contains direct quotations from the original cited reference to maintain the authenticity and accountability of the authors.

No.1 Australasian Business Deans Council Rating: C	
Title	Investigating the Influence of Extrinsic and Intrinsic Motivation on Work Performance: Study of Bank Officers
Full Reference	Kalhor, M., Jhatial, A. A., & Khokhar, S. (2017). Investigating the Influence of Extrinsic and Intrinsic Motivation on Work Performance: Study of Bank Officers. <i>Global Management Journal for Academic & Corporate Studies</i> , 7(1), 121-129. http://ezproxy.eit.ac.nz/login?url=https://www-proquest-com.ezproxy.eit.ac.nz/scholarly-journals/investigating-influence-extrinsic-intrinsic/docview/1943606539/se-2?accountid=39646
Research Question	What is the collective impact of intrinsic and extrinsic motivation on organizational commitment and work performance of bank officers in Pakistan
Conceptual Model	

	<p align="center">Conceptual Framework Depicting Relationship among Study Variables</p> <pre> graph TD EM[Extrinsic Motivation] -- H5 --> OC[Organization Commitment] EM -- H3 --> EP[Employees' Performance] IM[Intrinsic Motivation] -- H1 --> EM IM -- H2 --> EP IM -- H4 --> OC </pre>
<p>Core Constructs</p>	<p>Extrinsic Motivation; Intrinsic Motivation; Employees' Performance, Organization Commitment, Bank Officers</p>
<p>Hypothesis</p>	<p>H1: Both extrinsic and intrinsic factors are positively related with each other.</p> <p>H2: Intrinsic motivation is positively and significantly related with employee performance.</p> <p>H3: Extrinsic motivation is positively and significantly related with employee performance.</p> <p>H4: Intrinsic motivation is positively associated with organizational commitment.</p>

	H5: Extrinsic motivation is positively associated with organizational commitment.
Methodology	This study is basically quantitative in nature. Primary data were collected with the help of closed-ended questionnaire. For this study, convenient sampling of non-probability technique was used. A total of 500 closed-ended questionnaires were distributed in private commercial banks e.g., JS Bank limited, Habib Bank Limited, Muslim Commercial Bank, Allied Bank Limited, Alfalah and United Bank Limited. About 250 questionnaires received back and only 223 were considered as complete and processed for data analysis.
Key Findings	This study attempted to contribute empirical evidence on one of the popular theoretical frameworks for employee motivation i.e., Herzberg’s two-factor theory. We draw conclusions on empirical evidence of 223 from private commercial bankers in Pakistan. Findings of this study support the basic tenants Herzberg’s theory that there are two factors i.e., intrinsic, and extrinsic that cause internal and external motivation. Study also supports the notion that motivated manpower work harder and perform much better with explicit organizational commitment. However, findings of this study reveal that private commercial banks are only focusing to provide extrinsic motivation to the employees by ignored the importance of intrinsic motivation that might cause poor performance.
Research Limitations	Over 78 percent participants were male. This finding indicates that there is either limited employment of females in banks or females showed less interest in data collection. Marital status shows 57.4 percent respondents were single which reveals that young employees have more participation the research activity with majority of age group of 20-29. From education perspective, 67.7 percent

	respondents hold master’s degree. Middle level managers and first line managers make about 67 percent participation in the research.
Managerial Implications	Findings of this study suggest that well-motivated employees are more committed, efficient, and effective for organization. Consequently, if motivation is being ignored by employers, employees might show annoyance through poor performance, demotivation, non-commitment, turnover, and absenteeism. As a result, it is therefore crucial for private banks to keep employees happy by extrinsic and intrinsic motivation.
No.2 Australasian Business Deans Council Rating: A+	
Title	Organizational motivation, employee job satisfaction and organizational performance
Full Reference	Pang, K. and Lu, C.-S. (2018), "Organizational motivation, employee job satisfaction and organizational performance: An empirical study of container shipping companies in Taiwan", Maritime Business Review, Vol. 3 No. 1, pp. 36-52. https://doi.org/10.1108/MABR-03-2018-0007
Research Question	What is the effect of employee motivation and job satisfaction on organizational profitability in the context of container shipping companies in Taiwan?

<p>Conceptual Model</p>	<pre> graph TD R[Remuneration] --> M[Motivation] JE[Job Environment] --> M JA[Job Autonomy] --> JS[Job Satisfaction] JP[Job Performance] --> JS M --> F[Financial] JS --> NF[Non-Financial] </pre>
<p>Core Constructs</p>	<p>Motivation, Job satisfaction, Container shipping, Organizational performance</p>
<p>Hypothesis</p>	<p>H1. Organizational motivation is positively related to job satisfaction.</p> <p>H2. Organizational motivation is positively related to organizational performance.</p> <p>H3. Job satisfaction is positively related to organizational performance.</p>
<p>Methodology</p>	<p>Factor analysis was used to summarize a large number of</p>

	<p>motivation, job satisfaction and organizational performance attributes to identify the crucial factors.</p> <p>Reliability tests based on Cronbach’s alpha and corrected item-total correlation coefficients was used to test the internal consistency of questionnaire responses. ANOVA tests were subsequently used to test for differences in respondents’ perception of these factors according to selected demographics. Finally, a multiple regression model analysis was conducted to examine the relationships between motivation, job satisfaction and organizational performance.</p>
<p>Key Findings</p>	<p>Results indicated that remuneration and job performance had a positive effect on financial performance dimensions such as return on assets, turnover growth rate and profitability while job environment and job autonomy had a positive effect on non-financial performance dimensions, such as customer service, employee productivity and service quality.</p>
<p>Research Limitations</p>	<p>This research was limited to an evaluation of organizational motivation factors on job</p>

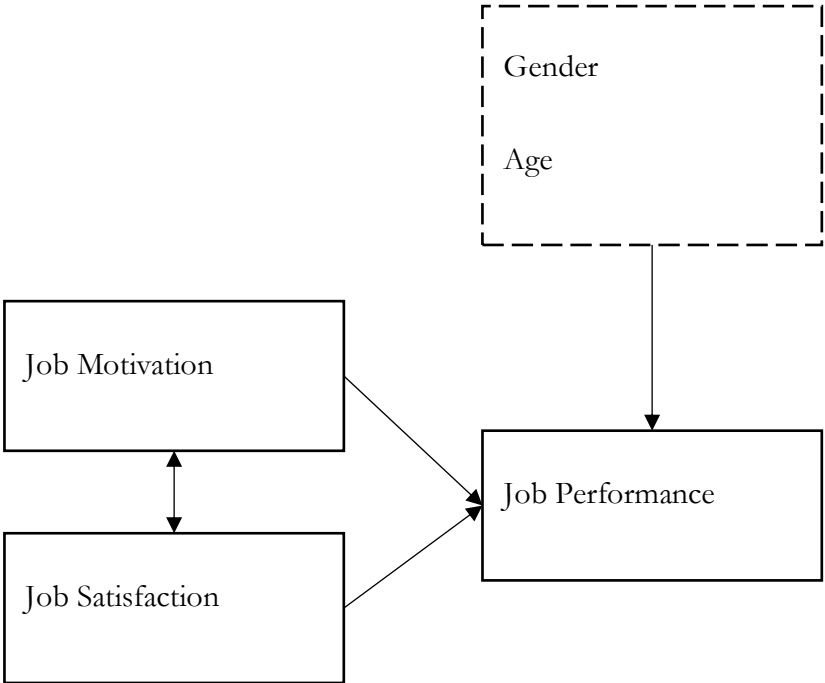
	<p>satisfaction and organizational performance in the shipping industry. Future research can</p> <p>focus on analyzing individual departments to understand the perceptions of organizational</p> <p>motivation and job satisfaction factors in different departments. In addition, the research</p> <p>was limited to a particular industry in the Taiwan area. The container shipping industry is</p> <p>an international business and future research could include other nations in the study.</p> <p>Finally, this research only used job satisfaction as a variable in analyzing organizational</p> <p>performance. In future, other constructs such as leadership patterns or organizational</p> <p>communication could be added to strengthen the integrity of the research.</p>
<p>Managerial Implications</p>	<p>This study's insights into shipping managers perceived organizational motivation and job satisfaction factors may also be of interest to other service industries including airlines, forwarders and logistics services providers by providing a useful</p> <p>approach to evaluate their organizational performance.</p>

No.3 Australasian Business Deans Council Rating: C	
Title	Job Motivation, Satisfaction and Performance among Bank Employees: A Correlational Study
Full Reference	Springer, G. (2010). Job motivation, satisfaction, and performance among bank employees: A correlational study. In K. Lichtanski (Ed.). ProQuest Dissertations Publishing.
Research Question	What is the relationship between job motivation and job performance in bank employees?
Conceptual Model	<pre> graph LR A["Job Stability Career Growth"] --> C["Performance"] B["Autonomy Increasing Communication Recognising Achievements"] --> C </pre>

Core Constructs	job motivation, job satisfaction, and job performance in bank
Hypothesis	<p>H1. The null hypothesis is that there is no relationship between job motivation and job performance in bank employees.</p> <p>H2. There is a positive relationship between job motivation and job performance in bank employees.</p>
Methodology	<p>After locating 1500 e-mail addresses of bank employees from online banking centers using the Google search engine, every second employee was selected to complete the survey in order to introduce random selection into the sample. An e-mail was sent to the final group of 750 employees, containing a link to the questionnaire, using SurveyMonkey, a web-based software survey tool. SurveyMonkey employs a separate server to protect confidentiality, including a link and an identifying code with the invitation to participate in the study. Each questionnaire consisted of 79 questions, divided into three sections based on the scales of job motivation, job satisfaction, and job performance. Additionally, four demographic variables of stress, age, gender, and salary were included to evaluate their impact on job performance above and beyond job motivation and job satisfaction. By answering the survey questions, participants rated themselves on their own perceived levels of job motivation,</p>

	<p>job satisfaction, and job performance. Final scores were obtained for each of the three variables from each participant.</p>
<p>Key Findings</p>	<p>The data obtained in this study shows that both job motivation and job satisfaction have a positive relationship to job performance, both individually and combined, in bank employees. The effects of gender, age, salary, and stress on performance were not significant. Demonstrating the relationship among job motivation, job satisfaction, and job performance offers a possible pathway of increasing job performance. By exploring</p> <p>the mechanisms behind job motivation and job satisfaction, bank managers and industrial organizational psychologists may be able to enhance each, creating a potentially corresponding increase in job performance.</p>
<p>Research Limitations</p>	<p>Concerns associated with this study included issues related to the design type, sample, and assessment instruments used.</p>
<p>Managerial Implications</p>	<p>Based on the confirmation from this study that job performance may be predicted</p> <p>based on job motivation and job satisfaction, bank managers can potentially use this information when applying managerial strategies to bank employees. Through a close examination of job motivation and job satisfaction issues, bank management may be able</p> <p>to identify which aspects of the work environment could be modified to create increases in each aspect of the job. As supported by this research, increases in these areas should predict parallel increases in job performance. Additionally, this research can be added to the current knowledge of job</p>

	motivation, job satisfaction, and job performance and possibly applied to workers in other service industries.
No.4 Australasian Business Deans Council Rating: C	
Title	A Study of Job Motivation, Satisfaction, and Performance among Bank Employees
Full Reference	Springer, G. J. (2011). A Study of Job Motivation, Satisfaction, and Performance among Bank Employees. Journal of Global Business Issues, 5(1), 29-42. http://ezproxy.eit.ac.nz/login?url=https://www-proquest-com.ezproxy.eit.ac.nz/scholarly-journals/study-job-motivation-satisfaction-performance/docview/871891682/se-2?accountid=39646
Research Question	To determine the effects of job motivation and job satisfaction on job performance in bank employees.

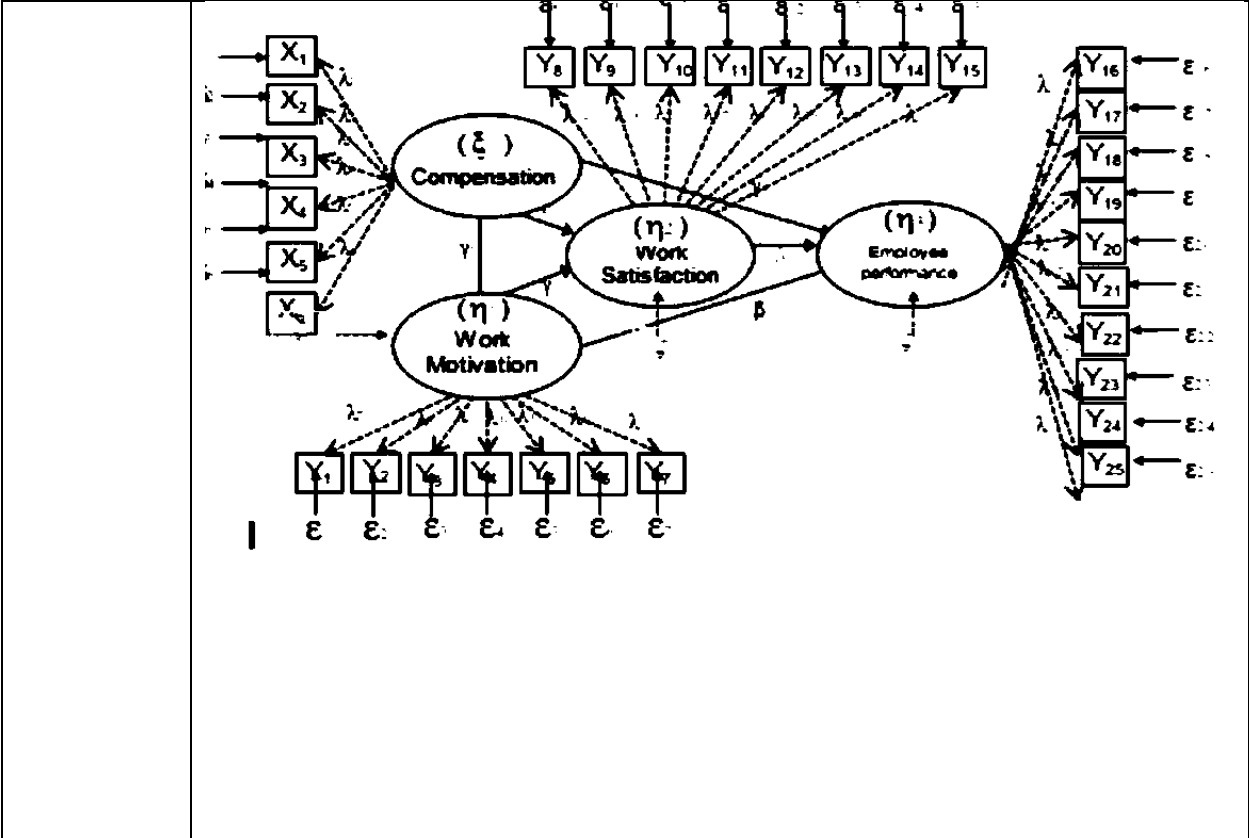
<p>Conceptual Model</p>	
<p>Core Constructs</p>	<p>Job Performance, Gender and Job Performance, Age and Job Performance, Salary and Job Performance, Stress and Job Performance, Job Motivation, Job Motivation and Job Performance, Job Satisfaction, Job Satisfaction and Job Performance</p>
<p>Hypothesis</p>	<p>H1. There is a positive relationship between job motivation and job performance in bank employees.</p> <p>H2. There is a positive relationship between job satisfaction and job performance in bank employees.</p>

	<p>H3. Job motivation and job satisfaction positively predict job performance in bank employees.</p> <p>H4. Gender predicts job performance in bank employees.</p> <p>H5. There is a negative relationship between age and job performance in bank employees.</p> <p>H6. There is a positive relationship between salary and job performance in bank employees.</p> <p>H7. There is a negative relationship between stress and job performance in bank employees.</p>
<p>Methodology</p>	<p>An initial pool was selected from a convenience sample of 1500 employees from various banks throughout the United States that were available based on their bank's online presence. Participants were selected randomly by choosing every second employee from the pool. Once selected, 750 participants were e-mailed a survey. A response rate of approximately 10% was achieved. The final sample was comprised of approximately 5% of the initial participant pool (n=70). In the final sample, 23 participants were male and 47 were female, 49% reported a high level of stress, 83% had a salary range below \$40,000, and 56% were between 19 and 35 years of age. The sample size was consistent with the sufficient statistical power needed to carry out multiple regression analysis. When working with an alpha level of .05 and two predictor variables, a minimum of 67 participants is required.</p>

Key Findings	Hypothesis 1, which states that a positive relationship exists between job motivation and job performance in bank employees, was supported by performing a two-tailed correlation test between job motivation and job performance.
Research Limitations	It might be useful to retest correlations of job motivation and job satisfaction with job performance based on a particular industry (e.g., service, manufacturing). Improved scales may also be used for testing job performance in future studies; for example, using measures other than self-reports to reduce the inherent bias introduced with such assessments.
Managerial Implications	Based on the results of this study, future practice for managers should include practical methods of increasing job motivation and job satisfaction through the application of proven theories and techniques. Practices previously established for increasing job motivation are implied using Maslow's hierarchy of needs theory and equity theory. Improvements in job satisfaction may be gained through proper application of the situational occurrences and role conflict theories.

No.5 Australasian Business Deans Council Rating: Not rated	
Title	The effect of compensation, motivation of employee and work satisfaction to employee performance PT. BANK XYZ (PERSERO) TBK

Full Reference	<p>Sudiardhita, K. I. R., Mukhtar, S., Hartono, B., Herlita, Sariwulan, T., & Nikensari, s. I. (2018). The effect of compensation, motivation of employee and work satisfaction to employee performance pt. Bank xyz (persero) tbk. Academy of Strategic Management Journal, 17(4), 1-14.</p> <p>http://ezproxy.eit.ac.nz/login?url=https://www-proquest-com.ezproxy.eit.ac.nz/scholarly-journals/effect-compensation-motivation-employee-work/docview/2124080491/se-2?accountid=39646</p>
Research Question	<p>To determine the effect of variable compensation, work motivation and job satisfaction on employee performance PT. Bank XYZ (Persero) TBK</p>
Conceptual Model	



Core Constructs	Compensation Variable, Work Motivation, Job Satisfaction, Employee.
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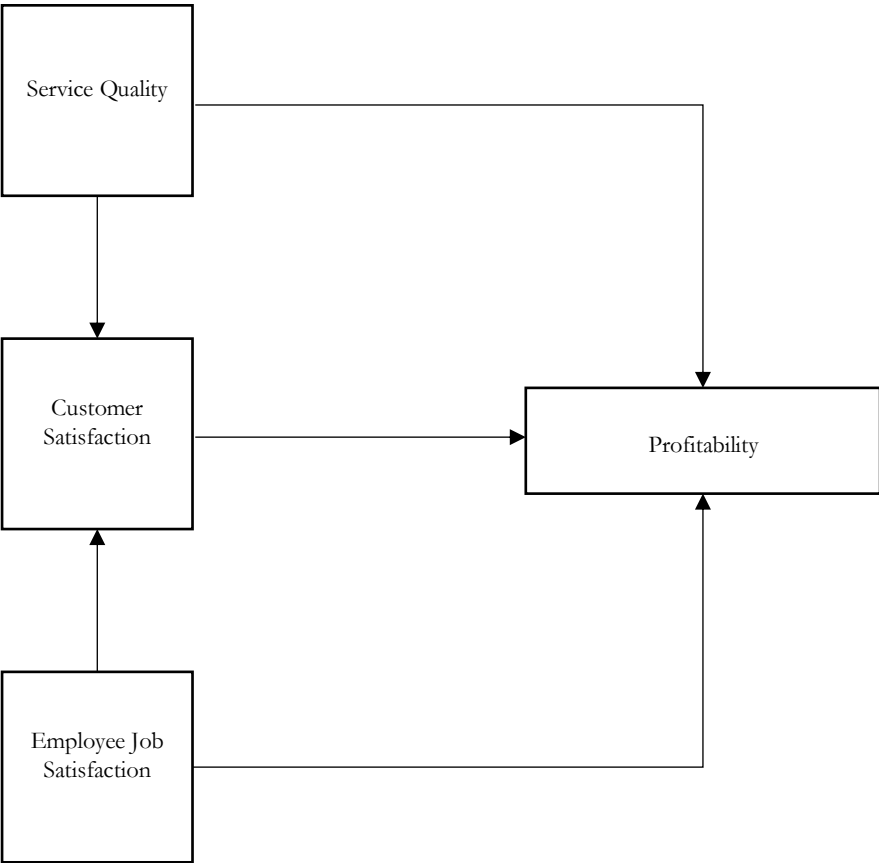
- | | |
|------------|---|
| Hypothesis | <ol style="list-style-type: none"> 1. Compensation has a significant effect on work motivation. 2. Compensation has a significant effect on job satisfaction. 3. Work Motivation has a significant effect on job satisfaction. 4. Compensation has a significant effect on employee performance. 5. Work Motivation has a significant effect on employee performance. 6. Job Satisfaction has a significant effect on employee performance. |
|------------|---|

<p>Methodology</p>	<p>Population in this research is employees of Branch Office of PT. Bank XYZ (Persero) Tbk in the working area of Regional Office I located in DKI Jakarta, West Java and Banten, includes 24 Branch Offices consisting of 7 Main KC, 4 KC Class I, 8 KC Class II and 5 Class III KC. The total number of employees of the Branch Office located in the working area of Regional Office I is 2,759 persons, consisting of 212 persons with managerial positions and 2,547 persons with non-managerial positions. Sampling using simple random sampling technique where this technique is used because the sampling consists of 24 branches. The data collection technique used in this research was survey method, with closed questionnaire tool, consisting of two parts, the first part consisting of statements to obtain personal data of respondent and second part used to get data about the dimensions of construction developed in this study, in which respondents chose one of the answers that have been provided, with alternative answers consisting of intervals worth 1-5.</p>
<p>Key Findings</p>	<ol style="list-style-type: none"> 1. Compensation has a positive and significant effect on work motivation at PT. Bank XYZ (Persero) Tbk. This means that if the compensation received is higher than the employee's motivation will be better in carrying out the tasks assigned. 2. Compensation has a positive and significant effect on job satisfaction at PT. Bank XYZ (Persero) Tbk. This means that if the compensation received is better or higher then it will increase employee job satisfaction.

	<p>3. The Motivation of work has a positive and significant impact on job satisfaction at PT. Bank XYZ (Persero) Tbk. This means that if the motivation of work increases it will increase employee job satisfaction.</p> <p>4. Compensation has a positive and significant effect on employee performance at PT. Bank XYZ (Persero) Tbk. This means that if the compensation received is higher than the employee's performance will be better.</p> <p>5. The motivation of work has a positive and significant impact on employee performance at PT Bank XYZ (Persero) Tbk. This means that if work motivation increases then employee performance will improve.</p> <p>6. Job satisfaction has a positive and significant impact on employee performance at PT. Bank XYZ (Persero) Tbk. This means that if employee job satisfaction increases then employee performance will be better.</p>
<p>Research Limitations</p>	<p>1. A sample of 346 employees is statistically adequate for parametric testing, however, the sample is still relatively small i.e., only 12.54% of employees of PT. Bank XYZ (Persero) Tbk. This research can provide valuable information, but larger numbers of samples from different employees and or organizations can provide different empirical facts.</p> <p>2. Different tests using research demographics cannot be done, because if the sample is divided according to demographics and tested then the parametric test</p>

	<p>cannot be done. Thus, further research can consider the influence of respondents' demographics on employee performance.</p> <p>3. Very limited research time can reduce the response rate of respondents and the willingness of respondents to participate. Time constraints become an obstacle to re-verify and or visit one by one respondent.</p>
<p>Managerial Implications</p>	<p>1. Management is always trying to increase the compensation of employees, both compensation in the form of financial and non-financial and can be delivered directly or indirectly. A good compensation system should be more attractive, competitive, fair and motivate. Compensation must be attractive to employees, able to compete with other companies, in accordance with the size of the responsibilities undertaken or the level of complexity of work and can stimulate employees to better achievement because there is a value of appropriate or higher rewards.</p> <p>2. The need for management to have the policy to improve employee motivation, by accommodating the needs of employees to excel, have the authority and the need to affiliate, have the opportunity to grow and achieve career success, as well as awards for loyalty and performance.</p> <p>3. Management in order to maintain or improve employee satisfaction, by providing challenging work, creating a conducive working environment by providing employees with up-to-date policies and procedures, adequate work</p>

	<p>equipment, a good job security system and the implementation of job liability on a tiered basis and measurable.</p> <p>4. Management needs to have a good performance appraisal system and clear performance measures to ensure the achievement of company goals or objectives can be achieved. Performance appraisals must be specific, measurable, achievable/realistic, and reliable and have a time limit. Performance measures are used to determine the high performance of a person by considering the quality, quantity, timeliness, and effectiveness of the work.</p>
<p>No.6 Australasian Business Deans Council Rating: Not rated</p>	
<p>Title</p>	<p>The influence of employee job satisfaction and service quality On profitability in pt. Bank Jatim: customer satisfaction As the intervening variable</p>
<p>Full Reference</p>	<p>Finanda, Y. D., & Lutfi. (2018). The influence of employee job satisfaction and service quality on profitability in pt. Bank Jatim: customer satisfaction as the intervening variable. Russian journal of agricultural and socio-economic sciences, 74(2), 165-169. https://doi.org/10.18551/rjoas.2018-02.18</p>

Research Question	What is the influence of employee job satisfaction and service quality on profitability in PT. Bank Jatim?
Conceptual Model	 <pre>graph TD; EQS[Employee Job Satisfaction] --> CS[Customer Satisfaction]; EQS --> P[Profitability]; SQ[Service Quality] --> CS; SQ --> P; CS --> P;</pre> <p>The diagram illustrates a conceptual model with four variables in rectangular boxes: Service Quality, Customer Satisfaction, Employee Job Satisfaction, and Profitability. Service Quality is positioned at the top left, Customer Satisfaction in the middle left, Employee Job Satisfaction at the bottom left, and Profitability on the right. Arrows indicate the following relationships: Employee Job Satisfaction influences both Customer Satisfaction and Profitability; Service Quality influences both Customer Satisfaction and Profitability; and Customer Satisfaction influences Profitability.</p>

Core Constructs	Job satisfaction, service quality, customer satisfaction, profitability.
Hypothesis	The hypothesis of the research stated that employee job satisfaction and service quality influenced the profitability of the Bank and customer satisfaction as intervening variable proved to affect the relationship between independent variable and dependent variable.
Methodology	<p>Based on the scope of the research, this research can be categorized as explanatory research because this research correlates between cause and effect that occur between the variables under research (Sujoko Efferin, 2004). Data collection was only conducted once after distributing the questionnaires to the employees of PT. Bank Jatim Branch Gresik.</p> <p>The population of this research is all permanent employees of PT. Bank Jatim all over East Java branches, Batam Branches and Jakarta Branches which amounted to 4045 branches. The sample of this research is all permanent employees of PT. Bank Jatim Branch</p>

	<p>Gresik which amounted to 92 people. Questionnaires were distributed to all employees of</p> <p>PT. Bank Jatim Gresik consisting of Branch Manager, Head of Operations, Branch Head,</p> <p>Supervisor, Staff, Apprenticeship Staff and Security.</p>
<p>Key Findings</p>	<p>Based on the findings and discussion of the research that had been described, it can</p> <p>be concluded that employee job satisfaction and service quality positively affect the</p> <p>profitability of the Bank but there is a finding that customer satisfaction can increase the</p> <p>influence of job satisfaction and employee service quality to the profitability of the Bank.</p>
<p>Research Limitations</p>	<p>Based on these findings, it is suggested that further researchers develop this research by</p> <p>examining other factors that may influence profitability. Moreover, the addition of the number</p> <p>of samples is also needed to be considered considering the large number of</p>

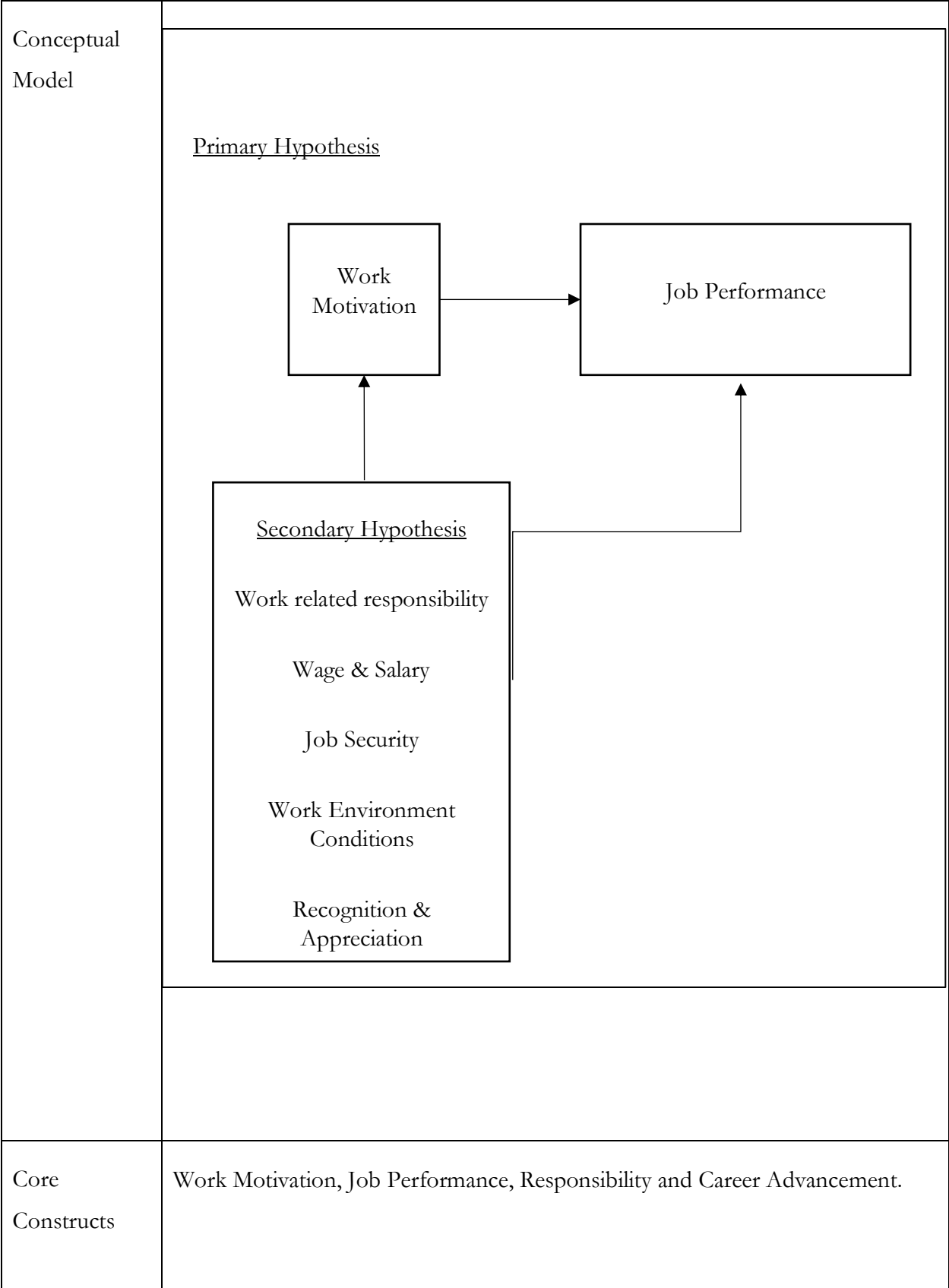
	<p>respondents and other companies. Future researchers may consider other methods to</p> <p>examine employee job satisfaction, for example by using in-depth interviews to the employees, so that the information can be more varied than using questionnaire as the</p> <p>research instrument in which the answers are available on the sheets.</p>
<p>Managerial Implications</p>	<p>customer satisfaction can be</p> <p>influenced by employee satisfaction within the company; the more satisfied the employees to</p> <p>the rights given by the management; they will be more motivated in the giving the service to</p> <p>the customer so as to create customer satisfaction</p> <p>employees are satisfied with the job and the rights given by</p> <p>management for themselves affect customer satisfaction because of the good service they</p> <p>are offered. So, it can be concluded that job satisfaction from employees can affect customer</p>

	satisfaction and indirectly can help to achieve the company's main goal that is the achievement of profit or profitability.
No.7 Australasian Business Deans Council Rating: Not rated	
Title	Job Satisfaction and Motivation in Banking Industry in Pakistan
Full Reference	Nadeem Bhatti, Anwar Ali Shah G. Syed and F. M. Shaikh (2012): “Job Satisfaction and Motivation in Banking Industry in Pakistan”, Journal of Asian Business Strategy, Vol. 2, No.3, pp. 54-62
Research Question	What are the predictors of job satisfaction and motivation in banking industry of Pakistan
Conceptual Model	

	<div style="display: flex; justify-content: space-between;"> <div style="text-align: center;"> <p>Independent Variables</p> <div style="border: 1px solid black; padding: 5px; width: 150px; margin: 0 auto;">Job Characteristics</div> </div> <div style="text-align: center;"> <p>Dependent Variables</p> <div style="border: 1px solid black; padding: 5px; width: 150px; margin: 0 auto;">Personal Outcomes</div> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; padding: 5px; width: 150px;"> <p>Skill variety</p> <p>Task Identity</p> <p>Task significance</p> <p>Autonomy</p> <p>Feedback</p> </div> <div style="border: 1px solid black; padding: 5px; width: 150px;"> <p>General Satisfaction</p> <p>Internal Work Motivation</p> <p>Growth Satisfaction</p> </div> </div>
Core Constructs	Job Satisfaction, Internal Work Motivation, Growth Satisfaction, Job
Hypothesis	<p>Hypothesis 1: There is positive and significant relationship between job characteristics and general satisfaction.</p> <p>Hypothesis 2: There is positive and significant relationship between job characteristics and growth satisfaction.</p> <p>Hypothesis 3: There is positive and significant relationship between Job characteristics and high internal work motivation</p>
Methodology	Data were collected from the 200 bankers of Middle and Upper management Level by using cross Sessional method, and randomly selected from 6 banks,

	<p>which includes, Habib Bank Limited(HBL), Allied bank Limited (ABL), MCB Bank Limited (MCB), United Bank Limited(UBL), Bank Alfalah and Askari Bank Limited. A structural questionnaire was designed for the reliability and validity of the data. It was revealed that the positive and significant relationship between job characteristics and personal outcomes: job satisfaction (general satisfaction, growth satisfaction) and high internal work motivation. The multiple regression results also revealed that there was significant effect of job characteristics on personal outcomes.</p>
Key Findings	<p>Banking sector employees perceived the job characteristics, and it was found that job characteristics have a positive and significant effect on the personal outcomes: e.g.: general satisfaction, internal work motivation, growth satisfaction.</p>
Research Limitations	<p>The job characteristics model is considered as the most influential theories of job design. The issue of job design is multi-dimensional. Therefore, it is very difficult to analyze it's all aspects in one study.</p> <p>Due to time and financial constraints the researcher could not collect data from the far-flung areas of Pakistan.</p> <p>This study is suitable only for educated respondents.</p>
Managerial Implications	<p>Job characteristics model can be very helpful in designing the jobs of banking sector employees. The Human resource managers of the banks must design the jobs of banking sector employees with paying proper consideration to the job characteristics. Moreover, if they feel that the job satisfaction and motivational level of the employees is reducing due to fatigue, boredom from the work, they</p>

	should redesign their jobs with the inclusion of these job characteristics to rebuild the job satisfaction and motivational level of the employees.
No.8 Australasian Business Deans Council Rating: C	
Title	The Effect of Work Motivation on Employees' Job Performance
Full Reference	Azar, Maryam & Shafighi, Ali. (2013). The Effect of Work Motivation on Employees' Job Performance (Case Study: Employees of Isfahan Islamic Revolution Housing Foundation). International Journal of Academic Research in Business and Social Sciences. 3. 10.6007/IJARBSS/v3-i9/231.
Research Question	What is the purpose of measuring the effect of work motivation on job performance of employees in Islamic Revolution Housing Foundation?



<p>Hypothesis</p>	<p>1)The work motivation has a positive and significant effect on job performance of employees in Isfahan’s Islamic Revolution Housing Foundation.</p> <p>2) The wage and salary have a positive and significant effect on job performance of employees in Isfahan’s Islamic Revolution Housing Foundation.</p> <p>2) Job security has a positive and significant effect on job performance of employees in Isfahan’s Islamic Revolution Housing Foundation.</p> <p>3) Work environment conditions have a positive and significant effect on job performance of employees in Isfahan’s Islamic Revolution Housing Foundation.</p> <p>4) Recognition and appreciation have a positive and significant effect on job performance of employees in Isfahan’s Islamic Revolution Housing Foundation.</p> <p>5) Career advancement and development has a positive and significant effect on job performance of employees in Isfahan’s Islamic Revolution Housing Foundation. 6) The nature of work has a positive and significant effect on job performance of employees in Isfahan’s Islamic Revolution Housing Foundation.</p> <p>7) The work-related responsibility has a positive and significant effect on job performance of employees in Isfahan’s Islamic Revolution Housing Foundation.</p>
<p>Methodology</p>	<p>This study is of survey type. In this research, a sample containing 70 individuals was randomly selected according to Morgan table among the statistic population of 85 employees in Isfahan’s Islamic Revolution Housing Foundation. In the present study, questionnaires were used to collect data. In these questionnaires, it has been tried to measure the effect of work motivation and its related factors on the job performance. Questionnaire contains 36 questions that questions from 1 to 24 have been assigned to work motivation and its related factors, and</p>

	<p>questions from 25 to 36 allocated to job performance. The scoring or ranking method for questionnaire's questions is based on 5-ranks Likert spectra.</p>
Key Findings	<p>Based on the obtained results, the primary and secondary hypotheses were confirmed, and the effectiveness of each one of the motivational and self-motivational factors on job performance was generally obtained, indicating that the motivation and its factors have considerable effect on job performance of employees in Isfahan's Islamic Revolution Housing Foundation.</p>
Research Limitations	<p>A sample containing 70 individuals was randomly selected according to Morgan table among the statistic population of 85 employees in Isfahan's Islamic Revolution Housing Foundation and the sample is not sufficient for unbiased opinion.</p>
Managerial Implications	<p>Motivations are energizing factors and the main cause for movement of any living organism including human being. Because motivation will lead to the fact that a person remains committed to his duties and does his jobs seriously and joyfully. One of the reasons for successfulness of employees and thus organizations is the presence of motivational factors at high degree in those organizations.</p>

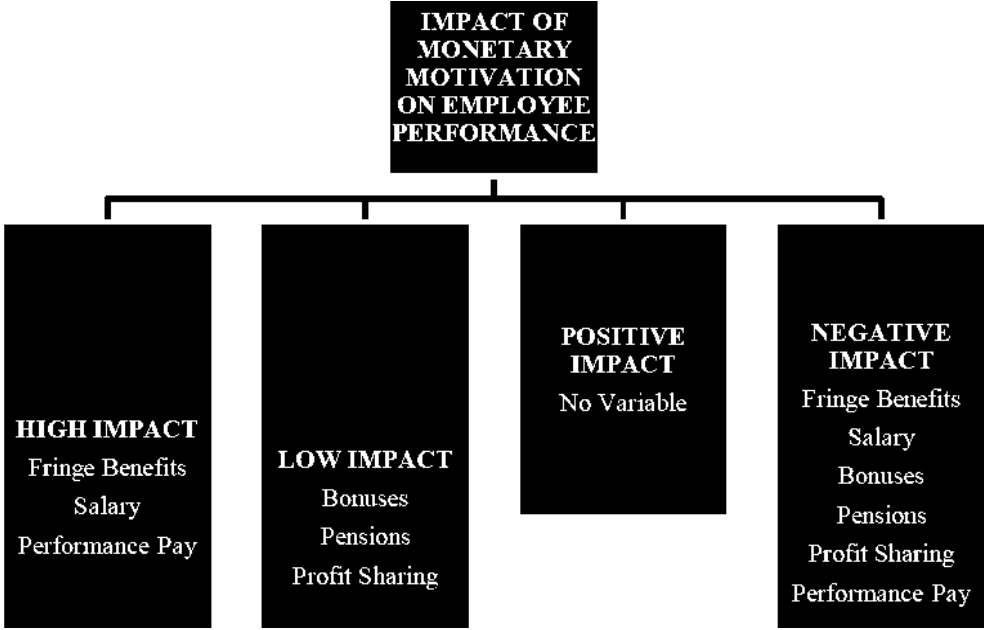
No.9 Australasian Business Deans Council Rating: C	
Title	Antecedents of employee performance and the influence on employee job satisfaction in banking service sector in Indonesia
Full Reference	Siahaan, E. (2017). Antecedents of employee performance and the influence on employee job satisfaction in banking service sector in Indonesia. <i>Banks and Bank Systems</i> , 12(4), 75-89. http://dx.doi.org.ezproxy.eit.ac.nz/10.21511/bbs.12(4).2017.07
Research Question	What are the antecedents of employee performance and the influence on employee job satisfaction in banking service sector in Indonesia
Conceptual Model	<pre> graph TD OC[Organizational culture] <--> H2a LS[Leadership style] LS --> H1a EP[Employee performance] LS --> H2b EWM[Employee working motivation] EWM --> EP EP --> H3a IER[Intrinsic and extrinsic rewards] IER --> H3b EJS[Employee job satisfaction] </pre>

<p>Core Constructs</p>	<p>gender, organizational culture, motivation, performance, employee job satisfaction</p>
<p>Hypothesis</p>	<p>H1a2: Organizational culture influenced employee performance.</p> <p>H1a3: Employee work motivation influenced employee performance.</p> <p>H2a2 : Organizational culture influenced leadership style.</p> <p>H2b: Leadership style influenced work motivation.</p> <p>H3a: Employee performance influenced intrinsic and extrinsic rewards.</p> <p>H3b: Intrinsic and extrinsic rewards influenced job satisfaction.</p>

	<p>H1a1: Leadership style influenced employee performance.</p> <p>H1a2: Organizational culture influenced employee performance.</p> <p>H2a1: Leadership style influenced organizational Culture</p> <p>H2a2: Organizational culture influenced leadership style.</p> <p>H2b: Leadership style influenced work motivation.</p> <p>H3a: Employee performance influenced intrinsic and extrinsic rewards.</p> <p>H3b: Reward influenced job satisfaction.</p>
Methodology	<p>The method used was survey method. Quantitative explanation method was also used to explain the relation, difference, and influence between the variables. The type of data in this research is quantitative data. The data used in this study are primary those from the respondents' perception of the variables used. The</p>

	<p>population in this study was all bank employees in Jakarta in PT Bank X Tbk, PT Bank Negara Indonesia Tbk, PT Bank Rakyat Indonesia Tbk, PT Bank Tabungan Negara and Bank BCA. The research sample consisted of employees who directly worked under female and male middle managers in the same division. The sampling method was probability sampling</p> <p>according to which all population units have chance to be sampled because of the population's homogeneity. The sample was determined by simple random sampling. Sampling of male and female employees was proportion of multistage random sampling method and sampling using procedure. To solve the problems of this study Structural Equation Modeling (SEM) analysis tool was employed using Analysis of Moment Structures (AMOS) 5 software.</p>
<p>Key Findings</p>	<p>The result showed that the performance of employees led by male middle managers was determined by organizational culture and employee work motivation, but transactional leadership style could not influence employee performance. Female managers' leadership style had reciprocal influence on organizational culture, while male managers' leadership style did not have reciprocal influence on organizational culture. Employee work motivation was influenced by male and female middle managers' leadership style. The reward received by employees led by male and female middle managers was influenced by employee performance. The job satisfaction of employees led by male and female middle managers was determined by intrinsic and extrinsic rewards they received. Male middle managers generally applied transactional leadership style, while female used transactional and transformational leadership styles. Gender difference caused differences in behaviors, mentality, and emotional characteristics which are the results of socio-cultural constructs in the society which produced differences in leadership style, behavior and work attitude.</p>

<p>Research Limitations</p>	<p>All banks which were studied did not allow the researcher to distribute the questionnaires directly to employees but through contact person in every bank who was directed by the researcher. Respondent sampling did not follow simple random sampling method and sampling of male and female employees was not proportional.</p>
<p>Managerial Implications</p>	<p>The performance of employees led by male middle managers was determined by organizational culture and employee work motivation, but transactional leadership style could not influence employee performance.</p> <p>Female managers' leadership style had reciprocal influence on organizational culture, while male managers' leadership style did not have reciprocal influence on organizational culture. Employee work motivation was influenced by male and female middle managers' leadership style. The reward received by employees led by male and female middle managers was influenced by employee performance.</p> <p>The job satisfaction of employees led by male and female middle managers was determined by intrinsic and extrinsic rewards they received. Male middle managers generally applied transactional leadership style, while female used transactional and transformational leadership styles and gender differences cause differences in behaviours, mentality, and emotional characteristics which result from socio-cultural constructs in the society producing differences in leadership style, behaviour and work attitude.</p>

No.10 Australasian Business Deans Council Rating: Not rated	
Title	Impact of motivation on employees" performance: A case study of Credit West Bank Cyprus
Full Reference	Uzonna, R. (2013). Impact of motivation on employee's performance: A case study of CreditWest bank Cyprus. Journal of Economics and International Finance, 5(5), 199-211. https://doi.org/10.5897/jeif12.086
Research Question	What is the impact of motivation on employees" performance
Conceptual Model	 <pre> graph TD Root[IMPACT OF MONETARY MOTIVATION ON EMPLOYEE PERFORMANCE] --> High[HIGH IMPACT Fringe Benefits Salary Performance Pay] Root --> Low[LOW IMPACT Bonuses Pensions Profit Sharing] Root --> Pos[POSITIVE IMPACT No Variable] Root --> Neg[NEGATIVE IMPACT Fringe Benefits Salary Bonuses Pensions Profit Sharing Performance Pay] </pre>
Core Constructs	Motivation, organizational behaviour, performance, employee.

Hypothesis	<p>H1- Nonmonetary motivation techniques have an impact on employees' performance.</p> <p>H2 - Nonmonetary motivation techniques have an impact on employees' performance.</p>
Methodology	<p>This research work is carried out within the workforce of the Credit West Bank Cyprus; a centralized human resource department of the bank helped in conveying the questionnaire to the Quota sampling (employees of the Credit West) and simple random sampling method have been used to select target respondents for the study. The employees of the bank have been informed on the purpose of the study and the willing employees participated in the study. Selective questions were asked, and respondents just ticked appropriately. Open ended questionnaire was used for the pilot study and the result of the open-ended questionnaire was used to formulate the closed end structured questionnaire. The questionnaire contained questions used to determine the non-monetary motivation techniques: recognition, trainings, authority, freedom, job autonomy, challenging work schedules, job security, prestigious job titles and responsibility. A second part contained questions used to determine monetary motivation variables such as fringe benefits, money, bonuses, pensions, profit sharing and performance pay. And a final part on questions used to determine extraneous variables such as rewards and incentives, team building activities, participation, recognition of individual differences, performance pay, enhanced communication, and job enrichment. The statistical tools used for the analysis of the questionnaire are frequency analysis, descriptive analysis, ranking method, mean analysis (Attitude scale), one sample T-test, and principal component factor analysis, specific model developed to identify the impact of motivation techniques on employees' performance, Cronbach's Alpha reliability analysis</p>

	(Testing the reliability and validity of collection instrument). 13 branches of the bank, and 134 respondents were interviewed.
Key Findings	This empirical study was carried out to identify the impact of monetary and non-monetary motivation on employee. The non-monetary motivation variables discussed include Recognition, challenging work, advancement and opportunities, job autonomy, authority, job security, prestigious job titles and responsibility. The monetary motivation variables discussed include Fringe benefits, salary, bonuses, pensions, profit sharing and performance pay. Identifying the impact of each of these variables on employees’ performance from the data
Research Limitations	This research has been carried out only in Credit West Bank Cyprus. Only 134 respondents have been interviewed.
Managerial Implications	<p>If managers wish to be effective, they need to have at least a basic understanding of motivation and the different motivational theories that try to explain the concept of motivation. They must be able to grasp the</p> <p>key components of theories such as Maslow’s hierarchy of needs, and Herzberg’s two-factor theory and try to truly understand their employees. It is only by grasping these concepts that they can hope to effectively bring about continual high performance in their workers. Our research, survey results, and interviews have given</p> <p>us some valuable insight into motivation and its role in the workplace. Managers need to provide growth opportunity and challenging jobs in order to better motivate today's workers. Without these challenges and</p>

	opportunities for growth, employees may not see a need to perform highly at work.
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APPENDIX C: OPERATIONAL QUESTIONNAIRE

The intention of this questionnaire is to determine your opinion on the effect of Employee job satisfaction and motivation on profitability of Bank.

There are two parts to this questionnaire and part 1 includes demographic information of participants and part 2 includes the details associated to the research subject

Please answer all questions according to your understanding and your opinion about the statements provided. Please give the best answer that signifies the current status of your Bank related to effect of Employee job satisfaction and motivation on profitability of Bank. Please answer to each statement by giving a number among 1 and 5 where 1 means 'strongly disagree' and 5 means 'strongly agree'

* **Gender: -**

Male

Female

* **Age: -**

20-30

31-40

Above 41

* **Education: -**

Diploma

* **Work Experience: -**

Bachelor's	
Post-Graduate Diploma	
Master's Degree and above	
1 to 7 years	
8 to 15 years	
16 years and above	

* **Profitability**

The Return on Assets (ROA) can be used to measure the
 1 profitability of banks
 in New Zealand

Strongly Disagree	Disagree	Neutral	Agree	Strongly agree

Higher motivation of the bankers resulted in high ROA

2 ratios

Higher job satisfaction of the bankers resulted in high ROA

3 ratios

Banks with high ROA ratios have higher profitability level

*** Remuneration**

1 I am fully satisfied with my basic salary

Stock allocation method motivate employees to work

2 hard

I am motivated by the dividend payment procedure of the

3 bank

Bank pay transport allowance; responsibility allowance and it

4 motivate me

to work at any branch

There is a profit-based bonus scheme in the bank, and it makes

5 workers more

motivated

Strongly Disagree	Disagree	Neutral	Agree	Strongly agree

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*** Job Achievement**

1 The bank has a salary increment process in year on basis

Strongly Disagree	Disagree	Neutral	Agree	Strongly agree

- The promotion process of the bank is transparent and
- 2 unbiased
- Job responsibilities motivate employees to fulfill responsibilities
- 3 properly

*** Job Security**

- 1 I am a permanent employee at the bank
- 2 I am secured with an employee insurance scheme at the bank
- 3 I feel very secured with this employment
- The job security motivates me to work hard for the betterment of
- 4 the bank
- as my job security is based on the future of the bank

Strongly Disagree	Disagree	Neutral	Agree	Strongly agree

*** Job Environment**

- The job environment at the bank is pleasant, attractive and
- 1 motivating
- There is a cultural diversity, respect to each employee, employee
- 2 friendly
- environment at the office premises.
- The job environment is family friendly as the bank pay attention
- 3 to our personal

Strongly Disagree	Disagree	Neutral	Agree	Strongly agree

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commitments when taking HRM decisions

*** Job Autonomy**

There is a high job autonomy in the bank, and it is giving time,

1 energy and freedom

to work independently at the office

2 Job autonomy in the bank makes me satisfy on my job

High job autonomy improves my innovative skills, and it will

3 contribute to the

strategic plans of the bank

High job autonomy reduces job stress, and that satisfaction makes

4 me to work

hard for the bank

Strongly Disagree	Disagree	Neutral	Agree	Strongly agree

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*** Job Workload**

The challenging workload of the bank makes me satisfy after

1 completing them

The workload is segregated within the employees according to

2 their talents and

specializations

3 I am satisfied with the present workload of the job

Strongly Disagree	Disagree	Neutral	Agree	Strongly agree

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*** Job Performance**

1 My satisfaction level of the job decides my performance level
 As the bank is giving bonuses and promotions with performance evaluation on target coverage.
 I work hard for the bank

Strongly Disagree	Disagree	Neutral	Agree	Strongly agree

3 My effective performance decides the profitability of the bank

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*** Job Status**

1 The social recognition for a banker satisfying me a lot
 The respect from the society forces me to work hard for the
 2 growth of the bank
 target coverage, I work hard for the bank
 Social status received by an employee for his/her job can change
 3 his/her loyalty
 and respect to the firm

Strongly Disagree	Disagree	Neutral	Agree	Strongly agree

--	--	--	--	--

