

CHAPTER 5

CONCLUSION AND SUMMARY

This chapter concludes the study on employee job satisfaction in Maybank in the Klang Valley. It presents a summary of the findings, discusses some of the implications of the study and makes some recommendations for further research.

The objectives of the study are to examine:-

- a. the overall job satisfaction of employees in Maybank, using the Overall Job Satisfaction Index (OJS) developed by Brayfield and Rothe (1951);
- b. the level of their satisfaction on each six job dimensions viz., work, pay, promotional prospects, supervision, co-workers and working conditions, using the Job Descriptive Index (JDI) developed by Smith et al. (1969);
- c. whether there is any significant relationship between job satisfaction of employees located at Head Office and at various branches in Klang Valley, and;
- d. the effect of various demographic variables on job satisfaction of these employees.

The study tests the following three Hypotheses:-

- a. There is no significant relationship between the OJS and each one of the following job facets; work, pay, co-workers, supervision, promotional prospects, and working conditions.
- b. There is no significant difference between the overall job satisfaction of employees differentiated by demographic variables.

- c. There is no significant difference in the job satisfaction level of the job facets among the employees differentiated by demographic variables.

5.1 SUMMARY OF THE FINDINGS

This study has been successful in measuring the level of job satisfaction of employees at Maybank. The data obtained has high reliability as measured by the Cronbach alpha especially for the overall job satisfaction.

The study indicates that the majority of the employees (65.10%) in Maybank were satisfied with their jobs. Taking into consideration of facets satisfaction, this study found that the majority of the employees of Maybank were satisfied with all job facets such as pay (65.10%), co-workers (72.4%), supervision (59.70%), working conditions (62.40%), work itself (67.90%) and promotional prospects (58.80%). In all these job facets, the job dimensions' mean scores for employees were higher than the neutral score of fourteen.

The findings on the three hypotheses are as follows:-

- Hypothesis 1.2.1: There was no significant relationship between the overall job satisfaction and each of the job facets except "present pay", and "co-worker" facet. Co-worker facet is positively correlated to overall job satisfaction while, present pay facet is negatively correlated to overall job satisfaction.
- Hypothesis 1.2.2: There was no significant difference between the OJS of employees differentiated by demographic variables except income groups. The most satisfied category was those earning less than RM2000.00. Those earning above RM2000.00 was the least satisfied. Most of the employees who earned below RM2000.00 held clerical position. Besides having a basic pay, they were also entitled to overtime and refreshment claims. Sometimes, a clerk might earn above RM2000.00 when he/she works hard (i.e. OT). In addition, they have less pressure and responsibilities than the Executives/Officers.

Hypothesis 1.2.3: There was a significant difference in the satisfaction level of the job facets of employees differentiated by demographic variables except marital status, occupational levels, union-membership, tenure groups and “do you have any children” variables.

5.2 IMPLICATIONS OF THE STUDY

Generally, the study indicates that the majority of employees at Maybank are satisfied with the six job facets of satisfaction as well as OJS. It is important to keep management well informed of the level of satisfaction of its employees. This will help the Human Resources Department in reducing turnover, absenteeism and tardiness. This study will also expose management to the problems facing the employees.

Among the six job facets, employees of Maybank are found to be least satisfied with promotional prospects. Hence, management should create and open more opportunities for employees who are eligible and qualify for promotion. Management should also promote more employees rather than recruit fresh employees from external sources. Besides promotional prospects, employees of Maybank are found to be not satisfied with their supervisors. It might be that the employees' social welfare is not well taken care of. In Maybank, the supervisors are more concerned about profit and loss (target) and often ignore the welfare of employees in pursuing their goals. Thus, to improve working conditions and increase productivity, management should set a target which include employees social welfare and the expectation of their work.

In this study, employees of Maybank are satisfied with their pay. This, however, is only temporary as human attitudes change with time. To maintain the same level of satisfaction among the employees, management should create interesting incentive benefits. These include best customer service award, profit-sharing, employees' stock ownership plan, Scanlon plan and retirement plans.

The employees at Maybank branches are not satisfied with the working conditions compared with those at the Head Office. To increase the working conditions satisfaction, management should renovate old buildings if necessary to make them consistent with the environment in Head Office. As one third of the employees' time are spent in the work place, a healthy environment will increase employees' physical and mental health and subsequently increase their productivity. Hence, management should make their working place more comfortable and complete with all necessary facilities.

Employees at various branches have higher overall job satisfaction compared with employees at the Head Office. Management should redesign the work for employees at the Head Office. During the study employees at the Head Office were dealing more with paper work or documentation. This made their work more routine, monotonous and dull, thus, management should vary their work by adding tasks such as visiting branches and clients.

Among the six job facets, employees of Maybank are most satisfied with their co-workers. This creates an atmosphere of harmonious and friendliness among the employees. The most important job attributes for good mental health are challenging work and opportunities to use their abilities and skills. Frustration and despair caused by an unpleasant job permeate an individual's life and makes the worker feel depressed both on the job and at home. Therefore, leisure activities, vacation and off-the-job social interaction become increasingly important.

Management can also help to create a better and more harmonious environment. This will improve health, both physically and mentally, of the employees. In return, the company will achieve higher productivity and profitability.

5.3 RECOMMENDATIONS FOR FURTHER RESEARCH

- a. Comparative studies of job satisfaction with other financial institutions in Malaysia is recommended. This will give an insight into the reasons for job hopping within the local financial industry.

- b. Studies on the relationship between job satisfaction and factors such as absenteeism, turnover and tardiness in Maybank are recommended. This can provide the management with the correct measures and plans to overcome such problems, thus reducing further the costs associated with it.
- c. Studies on the effect on motivation and morale toward job satisfaction is recommended so that the Human Resources Department can redesign the job function and program based on employees' needs.
- d. Future studies should include Assistant Branch Managers, Branch Managers, Deputy Department Managers and Department Managers at Head Office.
- e. Comparative studies of job satisfaction with other states and in the Klang Valley is recommended. This will provide a more homogeneous analysis on the job satisfaction of the whole organization.