



**COLLEGE OF SOCIAL SCIENCE AND HUMANITIES
DEPARTMENT OF GOVERNANCE AND DEVELOPMENT STUDIES**

**DETERMINANTS OF EMPLOYEE JOB SATISFACTION IN
COMMERCIAL BANK OF ETHIOPIA**

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*A SENIOR ESSAY SUBMITTED TO THE DEPARTMENT OF GOVERNANCE
AND DEVELOPMENT STUDIES PARTIAL FULFILLMENTS OF THE
REQUIREMENT FOR THE AWARD OF THE BACHELOR OF ARTS DEGREE
IN GOVERNANCE AND DEVELOPMENT STUDIES*

**JANUARY 2021
WOLKITE, ETHIOPIA**

Statement of Declaration

We, hereby, declare that this thesis entitled “*Determinants of Employees’ job satisfaction in the case of Commercial Bank Ethiopia*” in partial fulfillment of the requirement of the First Degree in Governance and Development Studies with the guidance and support of the research supervisor. This study is my original work and that has not been presented for any degree or diploma program in this or any other university/institutions, and that all source of materials used for the thesis has been duly acknowledged.

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Acknowledgments

First of all, we would like to thank the Creator. Then we would also like to express our deepest gratitude to our advisor Mr. Girma Senbete for his unreserved follow-up, and valuable Comments throughout conducting this study. We also wish to express our deepest gratitude towards the staff of Governance and Development Studies for their compromise in all our learning and teaching process.

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Abstract

Job satisfaction means the positive feeling or attitude that employees have towards their job. It is a combination of emotion, belief, feeling, sentiment, and other allied behavioral tendencies. The purpose of this study is to assess the factors affecting the job satisfaction of employees in the Commercial bank of Ethiopia. These factors are working conditions, job security, autonomy, or freedom, relationship with staff, relationship with superior, promotion, and so on. Employee satisfaction is considered important when it comes particularly to the service-providing industries. The need to focus on employee satisfaction is vital because it is key to the business success of any organization. This research is a cross-sectional survey and applied for this study's descriptive method to describe the variables.

CHAPTER ONE

INTRODUCTION

1.1. Background of the study

Among all the assets of an organization, human resource is the most significant and precious asset which is essential for the healthy operation of all other resources of the organization. So, when the human resource is satisfied in terms of their jobs, then only productivity level goes up. As Lease (2013) said, it is because that “Employees who have higher job satisfaction are usually less absent, less likely to leave, more productive, more likely to display organizational commitment and more likely to be satisfied with their lives”.

There are a lot of definitions of job satisfaction given by different previous researchers. It was found in the paper of Bidisha and Mukulesh (2013) that job satisfaction is any combination of psychological, physiological, and environmental circumstances, which cause a person to truthfully, satisfied with his/her job. And also Swarnalatha & Sureshkrishna (2012) said that job satisfaction can be viewed as an emotional state; positive in connotation which is because of the goodness emanating from the job the individual is doing with. Similarly, Feldman & Arnold (2013) have stated job satisfaction as, “the amount of overall positive effect (or feelings) that individuals have towards their jobs”. Davis (2014) assured that job satisfaction is a combination of positive and negative feelings that workers have towards their work. The model of Hulin (2011) proposed that job satisfaction is the function of the balance between work role inputs (e.g., education, time and effort) and the work role outputs (e.g., pay, status, working conditions, wages, fringe benefits, task importance, and intrinsic aspects) of the job. Spector (2007) is also forwarded job satisfaction in terms of how people feel about their jobs and different aspects of their jobs. This idea is repeated by Kumar Navdeep & GargPankaj (2010) job satisfaction as an affective or emotional response towards various aspects of an employee’s work. They support the view of Spector. It is an attitudinal variable that illustrates how individuals experience their job. Hulin& Judge (2003) noted that job satisfaction means multidimensional psychological

Responses to one's job, and that such responses have cognitive (evaluative), affective (or emotional), and behavioral components. From the definitions, we found three key dimensions of Job satisfaction. Firstly, job satisfaction is an emotional response to a job situation. As such, it cannot be seen; however, it can only be inferred. Secondly, job satisfaction is often determined by how well outcomes meet or exceed expectations, and thirdly, job satisfaction represents several related attitudes. Therefore, job satisfaction is an attitude that people have about their jobs and the organizations in which they perform these jobs (Al Zubi, 2016).

This study aimed to assess the determinants of job satisfaction through bank employees. Because of that banks are one of the major influencers of a given economy. According to Kent (2014) bank is an organization whose principal operation is concerned with the accumulation of temporarily idle money of the general public to advance to others for expenditure. And more specifically Commercial Bank refers to a bank that mostly deals with deposits and loans from corporations or large businesses, as opposed to individual members of the public (FikeruBirra, 2016). Commercial Banks play a vital role in the economic development of a country. They accumulate the idle savings of the people and make them available for investment. They also create new demand deposits in the process of granting loans and purchasing investment securities. They facilitate trade both inside and outside the country by accepting and discounting bills of exchange. Banks also increase the mobility of capital and also provide services such as accepting deposits, making business loans and offering basic investment products (FikeruBirra, 2016). Therefore, studying the job satisfaction of those who work in banks is very crucial as their activities highly affect the economy of a given country and also as their satisfaction determines their performance. Furthermore, as the findings of Bekele (2014) explain the banking sector of Ethiopia is experiencing a rapid turnover due to employees' dissatisfaction.

1.2 Statement of the Problem

In recent times with the opening up of the economy in Ethiopia, a dramatic change has been observed in private and government banking service sectors. This has brought higher employment opportunities, increases in income level, and changes in consumption pattern, and consequently there emerges a competitive environment in the country. Particularly, the expansion of the private banking business, along with customized services, has created severe

competition in this sector. This intense competition has made observed staff turnover from the government to private banks. This situation has created an urge to the bank policymakers to identify the basic reasons and brought them into consideration with job satisfaction issue. The employment patterns in the banking sector have changed its focus to performance and targets rather than experience and loyalty. Hence, pay and job satisfaction becomes a primary factor for the banking employees who needed attention to achieve the long-term goals of the bank. Every individual employee wants satisfaction at a job but the organization is wasting its resources by focusing on wrong HR practices for employee job satisfaction ((Muhammad Javed, 2012)

Human resources are recognized as the key element in successful business navigation through difficult market conditions, including competition with other banks and non-banking financial institutions. Employees with low job satisfaction can negatively affect a company because they typically lack motivation, perform poorly, and possess negative attitudes. Also, their behavior can affect other employee's performance. These symptoms can directly affect a company's bottom line. The more dissatisfied an individual becomes at work, the more likely he or she is to engage in impulsive reactive behaviors, such as quitting, disengaging, or retaliation, rather than adaptive behaviors, such as problem-solving or adjusting expectations (Joseph and Rosse Stacy,2004).

1.3 Objectives of the Study

1.3.1 General Objectives

The general objective of the study is to determine the determinant factors of employees' job satisfaction in the commercial bank of Ethiopia.

1.3.2 Specific Objectives

The specific objectives of the study are:

- To assess the overall job satisfaction level of the employees in Commercial Bank of Ethiopia.
- To identify factors that affect employee job satisfaction in Commercial Bank of Ethiopia.

- To examine the measures taken to improve the satisfaction level of employees in Commercial Bank of Ethiopia.

1.4. Research Questions

This study attempts to answer the following research questions:

- What is the level of job satisfaction of employees in the commercial bank of Ethiopia?
- What are the factors that affect employees' job satisfaction?
- What are the measures taken to increase the job satisfaction level of employees in the commercial bank of Ethiopia?

1.5. Significance of the Study

Job satisfaction is very important in improving the quality of banking services. Therefore, researching the level of employee job satisfaction and factors affecting will help Banks to identify the exact need of bank employees and bring practical changes. The result of the study may be used by policymakers and higher officials of the bank to devise different strategies that help to improve areas of job satisfaction of bank employees. also, this paper is used as literature for employees and increases awareness about Job satisfaction and also provides a base for further study and give insight to researchers and students about the problem and stimulate further investigation of the issue.

Besides, this paper used as literature for employees and increases awareness about Job satisfaction and also provide a base for further study and give insight to researchers and students about the problem and stimulate further investigation of the issue to indicate future research areas for those who would like to conduct researches on job satisfaction. Moreover, to improve our knowledge this paper is taken as a guideline for future experience. Also, Employees' attitudes towards these factors and ways to improve employees' attitudes towards these factors should be known for the success of the organization.

1.6. Scope of the study

This Study deals with the survey of job satisfaction in the commercial bank due to lack of resources, time, cost, and other constraints. This study mainly concentrated on discussing factor that affects job satisfaction in a commercial bank. Although conducting a study on employee job satisfaction, in general, is important the study is delimited only to the area of a commercial bank. Generally, this study does not exhaustive due to the big size of the area of study, time constraint; resource limitation, and managing big size data limitation for the researcher (Kumar, 2011).

1.7 Research Methodology

The main objective of this research is to assess the major factors that determine the job satisfaction of employees of the commercial bank of Ethiopia. Therefore the research design of this study is descriptive type as it uses to describe the variables which affect job satisfaction and also to examine the impact of employee's satisfaction on their job. Descriptive research uses a set of scientific methods and procedures to collect raw data and create a data structure that describes the existing characteristics of a defined target (Shiuet al., 2009).

CHAPTER TWO

LITERATURE REVIEW

2.1 Theoretical framework \ Conceptual Approach

Job satisfaction is concerning one's thoughts or state-of-mind regarding the nature of their work. Job satisfaction can be influenced by a variety of factors, for example, pay practice, quality of one's relationship with their supervisor, quality of the physical environment in which they work (Tanjeen, 2011). An attitude of great interest to managers and team leaders is job satisfaction. Job satisfaction reflects the extent to which individuals find fulfillment in their work. Job satisfaction is an affective or emotional response towards various facets of one's job. In other words, job satisfaction involves a person's positive or negative feelings about his or her job (Lisa Timothy, 2004).

The most used definition of job satisfaction in organizational research is that of Locke who described job satisfaction as “a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences.” Job satisfaction is influenced by many factors including environmental and personal factors, income, nature and social status of the job, organizational prestige, promotion, job security, lack of role ambiguity, and physical job conditions of co-workers (Hadi, Mohsen & Ali Asghar 2015). The term 'job satisfaction' therefore refers to the favorableness with which employees view their work and the term 'job dissatisfaction' to the unfavourableness with which they take their work (Qasim, Cheema & Syed, 2012). Sowmya1 & Panchanatham, (2011) defined job satisfaction as to how much employee likes or dislikes their work and the extent to which their expectations concerning work have been fulfilled.

Frazier (2010) stated that there are a few elements that affect job satisfaction, which are extrinsic and intrinsic motivating factors, the quality of supervision, and social relationships with the workgroup. Intrinsic motivation, as explained by Haneberg (2010) is interest-based and extrinsic

motivation is compliance-based. By improving intrinsic motivation, the employer can take care of the employees' interests, including their passion, drive, creativity, and energy. Extrinsic motivation, on the other hand, can be improved by giving positive reinforcement to the employees such as raising their salary, giving them compliments, giving them more important tasks, and so on. Various theories like Maslow's need hierarchy theory, Herzberg's motivation-hygiene theory, and vroom's expectancy model have been extended to describe the factors responsible for the job satisfaction of the employees in the organization. Therefore, Understanding job satisfaction is critical to the success of an organization and continues to be a major topic of research interest.

Maslow's theory states that people have a pyramid hierarchy of needs that they will satisfy from bottom to top (Benjamin Ball). Starting from mere physiological subsistence, they cover belonging to a social circle to pursuing your talent through self-actualization. Important to this theory is that Maslow felt that unfulfilled needs lower on the ladder would inhibit the person from climbing to the next step. The needs are divided into two categories: deficiency needs (physiological and safety) and growth needs (belonging, self-esteem, and self-actualization). If the deficiency needs are not satisfied, the person will feel the deficit and this will stifle his or her development. In this respect (Maniram, 2007, p 22), stated that factors such as a conducive working environment, mentally challenging work, equitable rewards, supportive working conditions, supportive colleagues, the personality-job fit, etc. are important factors, which will enhance the level of job satisfaction.

Based on the study, Herzberg discovered factors that he labeled as motivators, or job content factors, and hygiene factors, or job context. Motivators or job content factors were those that focused on work. These include achievement, work itself, advancement, recognition, responsibility, and growth. Likewise, hygiene factors or job context are defined as factors that are related to job dissatisfaction. Examples of hygiene factors include the company, organizational policies, administration, salary, status, job security, working conditions, personal life, and interpersonal relations (Kelli, 2012).

Individuals evaluate their relationships with others by assessing the ratio of their outcomes from and inputs to the relationship against the outcome/input ratio of a comparison other. If the outcome/input ratios of the individual and comparison others are perceived to be unequal, then inequity exists. Taylor's theory, formulated at the beginning of the twentieth century, was based on the assumption that jobs should be specialized, simplified, and standardized. This was anchored on the belief that with such an approach, organizations could operate optimally. It was also based on the belief that simplifying jobs would lead to increased workers' efficiency, reduced skill requirements, and increased managerial control, all of which would contribute to increased profit (Nnamseh, Issac, Hackman and Oldham, 2014).

Expanding on the work of Frederick Herzberg, Richard Hackman, and Greg, Oldham provides an explicit framework for enriching jobs. Based on their work and the work of others, they developed a job characteristics model. In particular, the model specifies that enriching certain elements of jobs alters people's psychological states in a manner that enhances their work effectiveness (Muhammad, 2014). So for this study's purpose, Hertzberg two factor theory and Job characteristics theory can be used to justify the relationship between independent and dependent variables.

2.2 Empirical Research Findings

Work factors were also found to influence job satisfaction these include work environment, pay, and benefit, advancement, and promotion as well as fairness. The work itself plays a major role in determining how employees are satisfied with their jobs. Employees tend to prefer challenging jobs that let them apply their abilities and skills and embody a diversity of tasks, freedom, and performance feedback (Arnold and Feldman, 2008). Locke (2010) found that the interesting and challenging of the work itself led to a higher level of job satisfaction. Having friendly and cooperative coworkers is a modest source of job satisfaction. Duchamp and Martin's (2010) findings revealed that effective coworker support significantly enhances employee job satisfaction (in Demato 2011). Research consistently demonstrates the relationship between core job characteristics and job satisfaction. Along with higher job satisfaction and motivation, employees performing enriched jobs usually experience lower absenteeism and turnover (Muhammad, 2014). Job characteristics (skill variety, task identity, task significance, autonomy,

and feedback) influence critical psychological states, which in turn influence personal and work outcomes, given the strength of the employee's growth needs. Positive psychological states are associated with high internal work motivation, high-quality work performance, high satisfaction with the work, and low absenteeism and turnover (Naseema, 2014). Abdulla et al (2011) examine the relationship between job satisfaction and environmental and demographic factors was found environmental factors (such as salary, promotion, and supervision) better predictors of job satisfaction as compared to demographic factors (such as sex, age, and education level as well as other factors related to their work experiences, such as job level, shift work, and years of experience). Roman (2011) concludes that there is no statistically significant association between demographic factors and their working environment. However, they found a statistically significant correlation was found between the nature of the employee's job and job satisfaction in the travel and tourism companies in Amman. Lai (2011) argues that an efficient compensation system results in organizational growth and expansion and exhibits a positive relationship between employee satisfaction and job-based wages, skill-based pay, and performance-based pay.

The study concludes that the intrinsic factors of motivation, including recognition, work, career opportunities, professional growth, responsibility, good feeling about the organization that has a significant correlation with job satisfaction, while hygiene (external) factors have no significant relationship with job satisfaction of employees satisfaction. The study conducted by Clark (2009) shows that changes in workers' pay over-time positively influence their well-being, whereas the current level of pay does not affect job satisfaction. Leontaridi and Sloane (2001) show that low-pay workers report higher job satisfaction than do other workers. Borzaga and Depedri (2015) observe that, even in a sector 14 characterized by low average salaries like the social-services sector, employees are more satisfied when their wages increase up to a threshold, but not above that threshold. Clark (2008) the opposite dynamic of job satisfaction to the economic conditions as represented by wages, and to job conditions as represented by working time, is also evident. Diaz-Serrano & Cabral Vieira (2015) show that low-pay workers are likely to have low-quality jobs and consequently less job satisfaction. Siebern-Thomas's (2005) cross-sectional analysis of the European Community Household Panel shows that the correlation between wage and job satisfaction is significant and positive.

A review of literature that included education as a variable indicates that the relationship between education and job satisfaction can be negative or positive. One of the most important factors that affect job satisfaction is salary. Prospect to earn special incentives, such as bonuses, extra paid time off or vacations also bring stimulation and higher job satisfaction. There is no doubt that monetary rewards play a very influential role in determining job satisfaction. Pay is one of the fundamental components of job satisfaction since it has a powerful effect in determining job satisfaction. (Bergmann and Scarpello, 2012, Gao & Smyth, 2010).

If employees see a path available to move up the position in the company they would be more satisfied with their existing job. The organization can persuade employees to learn sophisticated skills or to demonstrate to them what they need to be on a path to progression inside the organization. Mahamuda&Nurul (2011). Human resource management is a specialized functional area of business that attempts to develop programs, policies, and activities to promote the job satisfaction of both individual and organizational needs, goals, and objectives. People join organizations with certain motives like the security of income and job, better prospects in the future, and satisfaction of social and psychological needs. (Armstrong, 2010, p. 8) Efficient human resource management and maintaining a higher job satisfaction level in organizations determine not only the performance of the company but also affect the growth and performance of the entire economy.

As a result, it is vital to manage human resources effectively and assess employee's satisfaction levels to increase their performance, commitment, productivity, and satisfaction, which directly have a significant role in the success and profitability of the company. (Susan J. Linz, Anastasia Semykina, 2010). In developing countries, large segments of the population are deprived of getting a good job to satisfy their needs. Satisfaction can be classified as a "person's feelings of pleasure or disappointment resulting from comparing a product's perceived performance (or outcome) concerning his or her expectations (Tanjeen, 2012). Findings from A study conducted in public health professionals toward their job satisfaction in west Shoa, Oromia (Ethiopia) revealed that Overall, only 34.9% of the study participants were satisfied with their job, while nearly a third, 65.1% were dissatisfied with their job. The findings revealed that variables such as

management style, salary, working environment, training opportunity, performance evaluation, and participation in decision making have a significant influence on the level of job satisfaction (Mulugeta and Ayele, 2015).

Research conducted by Khan and Parveen in India that focused on job satisfaction among private and public bank workers showed Job satisfaction of public sector bank employees was significantly higher than the private sector bank employees; Satisfaction regarding salary, compensation & benefits was significantly higher among the private sector bank employees than the public sector bank employees; Satisfaction regarding Promotion was significantly higher among the private sector bank employees than the public sector bank employees; Major causes of dissatisfaction as perceived by the respondents were poor salary, lack of promotional prospects, poor job status and absence of recognition for good work. Private sector bank employees were dissatisfied with job security as compared to public sector bank employees. On the other hand, public sector bank employees were suffering from poor working conditions and the absence of incentive bonus (Khan and Parveen, 2014).

A study conducted in Jima university specialized hospital, Ethiopia revealed that among the 145 health professionals who worked, 46.2% of the health workers are dissatisfied with their job. The major reasons reported for their dissatisfaction were a lack of motivation, inadequate salary, insufficient training opportunities, and an inadequate number of human resources. In the report, only sixty (41.4%) health professionals were satisfied with their job, by getting satisfaction from helping others and professional gratification Alemshetet al (2011). Beham and Drobnic (2010) examined the relationship of work-family balance and satisfaction of 716 office workers working in banking and information technology firms in Germany. Multivariate regression analysis was used to test the study hypothesis. Results of the hypothesis indicated that social support was positively associated with work-family balance and due to overload of work and tight schedules; employees were not able to fulfill their family responsibilities, which resulted in dissatisfaction at work. This study also showed that if employees spent more time in an organization due to a heavy workload and it had negative consequences on the satisfaction of employees. Omega (2012) studied the perceived relationship between organizational culture and employees' job satisfaction at Kenya Commercial Bank employees.

2.3. Lesson Learned From Empirical Review\Implication

First, we have much knowledge especially on the role of Employees job satisfaction. Second, this paper supports us as a stepping-stone for further research and we have seen the factors, which determine employee satisfaction. When we conduct this research, we are so happy with employee job satisfaction because job satisfaction is a pillar in one organization.

We have seen many articles and we could find out the factors that affect employee's satisfaction the more. Finally, we have got more Education from the Empirical \the Implication review meaning that at this level we have got some concepts about writing a research paper this paper has played a great role for the next research.

CHAPTER THREE

3.1. Summary of Key Findings

Employee job satisfaction can improve service quality and increase employee satisfaction. In this circumstance, policymakers and managers have turned their attention to provide different kinds of facilities to their employees to satisfy their employees. This study tested factors affecting job satisfaction for employees in CBE. The results suggest that the factors had satisfactorily explained job satisfaction and that the policymakers and managers should focus on the factors that affect employee job satisfaction if they want to enhance their businesses.

Regarding job satisfaction and determinant factors, this study showed that there is a link between job satisfaction and the nature of the job, career advancement, pay and benefit, and interpersonal relationships. This finding also supports that the nature of the job, career advancement, pay and benefit, and interpersonal relationship enhance job satisfaction if motivational activities are performed concerning these factors. These factors affect employee job satisfaction and influence their decision to either stay in or leave their job. From the overall findings, it is concluded that: almost half of the employees are satisfied with their Jobs and from the demographic characteristics, marital status and educational status have significant associations with job satisfaction. Among the proposed determinant factors, it is concluded that the nature of the job, career advancement, pay and benefit, and interpersonal relationship is a significant predictor of job satisfaction. If these all factors became favorable for the employees then Job satisfaction level will be enhanced.

Based on the findings obtained and the conclusions are drawn, the following are forwarded to improve and develop the employee's level of job satisfaction in CBE. The study has found that the satisfaction level of CBE employees is high, but still, it's not improved, so by focusing on the

major determinant factors. The management of CBE should take the necessary steps to provide greater financial benefits and create a supportive organizational culture. Moreover, other determining factors need to be improved in such a way that by availing on the job training or continuing professional development, conducive work environment, and by creating a good interpersonal relationship with managers, supervisors, and co-workers to achieve a high level of job-satisfaction in CBE. The organization should focus on rewarding members of staff based on their contribution to the bank and merit. The bank should also support new ideas and invest in innovation. However, the study had a research gap, as it did not address the factors that would affect employee satisfaction.

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