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The Effect of Critical Work Factors on Employee Job Satisfaction and Motivation in Nepalese Commercial Banks

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Abstract

This study examines the effect of critical work factors on job motivation and satisfaction in Nepalese commercial banks. Employee job satisfaction and job motivation are selected as the dependent variables. Likewise, supervision, promotion, job stress, salary, working environment and co-worker relation are selected as the independent variables. The primary source of data is used to assess the opinions of the respondents regarding compensation and reward system in Nepalese commercial banks. The study is based on primary data with 150 respondents. To achieve the purpose of the study, structured questionnaire is prepared. The correlation coefficients and regression models are estimated to test the significance and impact of critical work factors on employee job motivation and satisfaction in Nepalese commercial banks.

The study showed that supervision has a positive impact on employee job satisfaction and job motivation indicating that better supervision of employee performance leads to increase in level of employee job satisfaction and job motivation. Similarly, promotion has a positive impact on employee job satisfaction and job motivation. It means that fair promotion practices in the organization leads to increase in employee job satisfaction and job motivation. Furthermore, the result also shows that salary has a positive impact on employee job satisfaction and job motivation. It means that increase in salary leads to increase in the level of employee job satisfaction and job motivation. Likewise, working environment has a positive impact on employee job satisfaction and job motivation. It indicates that better working environment leads to increase in the level of employee job satisfaction and job motivation. Moreover, co-worker relation has a positive impact on employee job satisfaction and job motivation. It means that good relationship among the employees leads to increase in employee job satisfaction and job motivation. However, job stress has a negative impact on employee job satisfaction and job motivation. It means that increase in job stress leads to decrease in the level of employee job satisfaction and job motivation.

Keywords: supervision, promotion, job stress, salary, working environment, employee job satisfaction, job motivation

1. Introduction

With the advent of the sophisticated technology and competitive business

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environment, companies have leveraged digital transformation to secure their competitive advantage and sustainability. For one company to have a competitive advantage and sustainability over others, its human resource management is of the utmost importance to secure competent employees. As job satisfaction plays a critical role in securing excellent manpower and enhancing corporate performance, it is essential to identify factors that would affect employees' job satisfaction (Lee et al., 2022). Many organizations fail to realize the importance of job satisfaction of their employees that is critical for organizational productivity. Employees are the fundamental component in the process of achieving the industrial/organizational mission and vision. Job satisfaction is a complex matter and generally can be explained as a sense of comfort and positive experience of an employee related to his job. Satisfaction of employees is an indispensable intention for any organization to reach as the increase level of job satisfaction of the employees will definitely leads to more return to the organization. Creating job satisfaction for employees can help organizations maintain their employees and save more on costs from searching for new ones. Kim et al. (2005) stated that job satisfaction demonstrates a great influence on a worker's decision to continue working with their organization. Obviously, many organizations face high turnover once they are unable to make their employees happy with the current jobs. Consequently, organizations' productivities can be severely affected while their budget of searching for new and professional employees will be highly spent. Job satisfaction refers to a worker's positive emotion toward his or her current work which is derived after evaluating their current job (Pratama et al., 2021). In particular, job satisfaction can happen when employees' work outcomes surpass their expectations

Motivation and job satisfaction are crucial factors that can have a significant impact on employee performance and overall organizational success. Satisfaction is a key issue and financial gains eventually result from providing high-quality services and satisfying customers (Rouf et al., 2019). So, it is very important to know the customer acceptance and satisfaction. Banks employees are the internal customer of banks, and when an employer provides good working conditions to increase employee satisfaction, the employees will try to reciprocate by putting forth more effort and commitment on behalf of the company, which results in great service quality (Othman and Owen, 2001). The main goal of modern management and every organization of the present time is to influence their high job performance by ensuring maximum employee satisfaction. Every organization needs a team of satisfied

‘workforce’ as well as high performers who are able to significantly accelerate productivity. Employee work satisfaction is a favorable emotion that occurs when a person’s job performance is praised. Employees who are content with their jobs are thought to perform better than those who are dissatisfied with their jobs. Employee satisfaction significantly improves a company’s operational performance. Consumers will see employees with high job satisfaction as more balanced and content with their surroundings, which will have a beneficial impact on how satisfied customers are. Contrarily, unhappy staff are more likely to show negative emotions to clients, which lowers client satisfaction through emotional contagion. Satisfaction on the job can be affected by factors such as the actions of superiors and coworkers, as well as monetary and career advancement opportunities, working conditions, and company culture (Sowmya and Panchanatham, 2011). Many businesses rely on employees’ dispositions to gauge how happy they are with their jobs. Job satisfaction can be determined by taking into account a wide range of factors, such as salary, career advancement prospects, work environment, regulations and procedures, relationships with coworkers and superiors, sense of community, working conditions, and perks (Abdolshah et al., 2018).

Job satisfaction of the employees is a concerning issue, accelerates the productivity of any organization. Higher job satisfaction among the employees means the higher chance of profitability of the employers. An effective understanding of factors associated with job satisfaction of the employees is precious to push organizational development. Ayub and Rafif (2011) examined the relationship between work motivation and job satisfaction of different banking employees from Karachi, Pakistan. The study found that there is a positive correlation between work motivation and job satisfaction. Shaukat *et al.* (2012) found that the provision of support at work and higher leader-member exchange relations positively effects employees’ job satisfaction in banking sector of Pakistan. Hameed and Amjad (2009) revealed that comfortable and ergonomic office designs have a positive relationship with employee’s satisfaction which increases their performance substantially. Moreover, Appelbaum and Kamal (2000) found that job enrichment, recognition, pay equity and managerial skills with income levels have a positive and a significant relationship with job satisfaction. In addition, Kinzl *et al.* (2005) concluded that that high efficiency of the employees positively affects the employee’s job satisfaction among Austrian and Swiss anesthetists. Similarly, promotion and job satisfaction have a significant and a positive relationship among each other (Lam *et al.*, 2001). The study found

that there is no significant relationship between reward and job satisfaction among the academic staff and administer. Kabir and Parvin (2011) revealed that there exists a positive and a significant relationship between reward and recognition on job satisfaction among employees.

The active and continuous efforts of employees help to run the development wheels continuously. Hence, it is imperative to ensure the satisfaction of the employees with their work. Job satisfaction is widely viewed as the attitudes of employees towards their working conditions and working environments. Sakiru *et al.* (2014) found supervisor leadership styles have a positive influence on employee's job satisfaction. If supervisors are participative and democratic, employees can be motivated so that they could utilize their full capacities to contribute towards the growth of the organization. Pheng and Chuan (2006) found that working hour, physical condition of project site, complexity of project, material and suppliers, project size, duration of project and time availability are that factors that have positive and significant impact on job satisfaction of project manager. Saba *et al.* (2013) analyzed the determinants of job satisfaction among employees of banking sector. The study revealed that intrinsic factors of motivation including career opportunities, recognition, work, responsibility, professional growth, good feeling about the organization have significant correlation with job satisfaction, but the hygiene as an external factor has no significant correlation with employee satisfaction. Similarly, Abdulla *et al.* (2011) found that job stress and communications have negative and no significant impact on job satisfaction while the study found that there is positive and significant correlation between job satisfaction and factors such as salary and incentives, organizational policy, strategy and nature of the work. In banking sector, employees face many difficulties in performing their duties and responsibilities. Management should actively seek to improve these factors if they hope to lower their turnover rate and increase the performance. If the employees of any organization are dissatisfied, then it led to decline the level of customer satisfaction and ultimately reduce the performance of bank (Denisi *et al.*, 2006).

In the context of Nepal, Sah and Pokharel (2022) examined the relationship between job satisfaction dimensions and employee performance, and it also explores how satisfaction influences employee performance in life insurance sectors. The correlation result of the study clarified that there was a positive and significant relationship between job satisfaction constructs and employee performance. The study also reported a significant positive

relationship between interpersonal relationships and employee performance. However, there was an insignificant relationship between working environment and job performance. Goet (2022) examined workplace environment and its impact on employees' performance of Nepalese commercial banks. The study assessed the impact of job aids, team effort, physical environment and supervisor support on employees' performance in Nepalese commercial banks. The study found that job aids, team effort, physical environment and supervisor support have significant positive impact on employee's performance. Moreover, Paudel and Sthapit (2021) examined the impact of employee empowerment on job satisfaction of Nepalese commercial banks. The results revealed that promotion, motivation, salary, incentives have positive and significant impact on job satisfaction. Further, Neupane (2019) investigated the job satisfaction of banking employees of Nepalese commercial banks. The study concluded that job satisfaction has a positive relationship with salary, training and promotion, working environment, and cooperation among them.

The above discussion shows that empirical evidences vary greatly across the studies concerning on the impact of critical work factors on job motivation and satisfaction in commercial banks. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The major objective of the study is to examine the effect of critical work factors on job motivation and satisfaction in Nepalese commercial banks. Specifically, it examines the relationship of supervision, promotion, job stress, salary, working environment and co-worker relation with employee satisfaction and job motivation in Nepalese commercial banks.

The remainder of this study is organized as follows: Section two describes the sample, data and methodology. Section three presents the empirical results and the final section draws the conclusion.

2. Methodological aspects

The study is based on the primary data. The data were gathered from 150 respondents through a questionnaire. The study is based on convenience sampling method. The respondents' views were collected on supervision, promotion, job stress, salary, working environment, co-worker relation, level of job motivation and satisfaction in Nepalese commercial banks. The study used descriptive and casual comparative research designs.

The model

The model estimated in this study assumes that employee job motivation and satisfaction depend upon several factors. The dependent variable selected for the study is employee satisfaction and job motivation. Similarly, the selected independent variables are supervision, promotion, job stress, salary, working environment and co-worker relation. Therefore, the model takes the following form:

$$EJS = \beta_0 + \beta_1 SU + \beta_2 P + \beta_3 S + \beta_4 WE + \beta_5 CW + \beta_6 JST + e$$

$$JM = \beta_0 + \beta_1 SU + \beta_2 P + \beta_3 S + \beta_4 WE + \beta_5 CW + \beta_6 JST + e$$

Where,

EJS = Employee job satisfaction

JM = Job motivation

SU = Supervision

P = Promotion

S = Salary

WE = Working environment

CW = Co- worker relation

JST = Job stress

Supervision was measured using a 5-point Likert scale where respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “The communication between staff and upper leadership is effective”, “Availability of a supervisor to answer your questions and to assist you to carry out your duties” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.859$).

Promotion was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “Job promotion are fair and equal”, “There are enough opportunities for promotions or career advancement in the bank” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.816$).

Salary was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I am being

paid the fair amount for the work I do”, “The increment rate on salary is satisfactory”, and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha=0.781$).

Working environment was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I am satisfied with the working environment of the bank”, “The bank has provided all the tools and resources to do my job well”, and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.818$).

Co-worker relation was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “The members of my department are generally cooperative”, “Individuals appreciate the personal contributions of their peers”, and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.828$).

Job stress was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I have to work under vague directives”, “There is significant job pressure in the bank”, and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.745$).

Employee job satisfaction was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I am satisfied with the guidance and leadership of my supervisor”, “Working environment motivates me to perform efficiently”, and so on. The reliability of the feature was measured by computing the Cronbach’s alpha ($\alpha = 0.796$).

Job motivation was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “My supervisor inspires me to do my best work and makes me feel like part of team”, “Promotion opportunities motivate to increases my performance”, and so on. The reliability of the feature was measured by computing the Cronbach’s alpha ($\alpha = 0.920$).

The following section describes the independent variables used in this study along with hypothesis formulation.

Salary

Offering competitive basic salaries can attract high-quality talent and contribute to employee retention, as individuals may be less likely to seek opportunities elsewhere. Pham *et al.* (2022) examined the effect of critical work factors on job motivation and satisfaction of young Vietnamese employees. The study showed a close and positive relationship of work environment, employee empowerment, salary, and promotion opportunities factors with work motivation and job satisfaction. Sharma and Bajpai (2011) investigated the salary satisfaction on job satisfaction on private and public sector organization. The results showed that public sector employees have exhibited higher degree of salary satisfaction as compared to private sector employees. Salary satisfaction has a positive impact on enhancing job satisfaction level of employees. Malik *et al.* (2012) determined the impact of pay and promotion on job satisfaction in higher education institutes of Pakistan. Non-probability random sampling technique and multiple regression analysis were applied and 200 questionnaires were distributed to collect the responses and 5-points Likert scale was used to measure the responses. Random selections were made once over a period from public and private universities of Punjab, Pakistan. The findings concluded that pay has a significant influence on job satisfaction. Based on it, the study develops the following hypothesis:

H₁: There is a positive relationship between salary and employee job satisfaction and motivation.

Co-worker relation

Strong co-worker relationships tend to foster open communication and collaboration. This makes it easier to share ideas, solve problems, and achieve goals together. Additionally, it can lead to a more enjoyable and productive work environment. Lekic *et al.* (2020) found cooperation with closest associate have a positive and significant impact on employee's job satisfaction among the banking employees of urban and rural area of Serbia. Moreover, Ahmed (2015) investigated the effect of different factors on the job satisfaction in the public banking sector in Bangladesh. The study showed that co-worker's nature of work and employee retention positively affects job satisfaction. Feeling supported by your peers can also boost confidence and make you feel more comfortable taking risks and trying new things. Islam and Saha (2016) found that co-worker relationship is the most significant factors contributing to job satisfaction in banking sector. Rahman *et al.* (2006) investigated the level of job satisfaction of bank employees in Dhaka City.

The study concluded that relationship with colleagues have a positive and significant impact on employee's job satisfaction. Based on it, the study develops the following hypothesis:

H₂: There is a positive relationship between co-worker relation and employee job satisfaction and motivation.

Working environment

Working environment means those processes, systems, structures, tools or conditions in the workplace that impact favorably or unfavorably individual productivity. Raziq and Maulabakhsh (2015) found that supportive working environment has a positive and significant effect on job satisfaction. A culture of trust, respect, and open communication fosters psychological safety and reduces stress. Bakotic and Babic (2013) concluded working environment has a positive and a significant effect on employee's job satisfaction. Providing resources, opportunities for growth and development, and recognition for achievements make employees feel valued and invested in. In addition, Krisof-Brown et al. (2005) revealed positive impact of working environment on employee's job satisfaction. A favorable work environment increases satisfaction, commitment and performance. Doughty et al. (2002) found that there is a positive relationship between employee's job satisfaction and working environment. Similarly, working environment such as wages, working hours, autonomy given to employees, organizational structure and communication between employees and management may affect job satisfaction (Lane et al., 2010). Policies and practices that support a healthy balance between work and personal life contribute to overall well-being and prevent burnout. Based on it, the study develops the following hypothesis:

H₃: There is a positive relationship between working environment and employee job satisfaction and motivation.

Supervision

Khan *et al.* (2012) analyzed the factors that influence level of job satisfaction among the workforce of autonomous medical institutions of Pakistan and its effects on performance. The study concluded that relationship with supervisor has significant and positive impact on job satisfaction and performance. Likewise, Winarto and Chalidyanto (2020) explored the correlation between perceived supervisor support and job satisfaction in the hospital work environment in private hospital at Lombok Dua Hospital Surabaya, East Java, Indonesia. The result showed that there is a strong relationship between the level of perceived supervisor support and the level

of employee satisfaction. Moreover, Qureshi *et al.* (2018) assessed the role of supervisor support on nurse's job satisfaction in the public hospitals of Sindh province of Pakistan. The study concluded that supervisor support has a significant impact on job satisfaction among nurses in Pakistan. Similarly, Tasnim and Akkas (2017) examined to show the impact of effective supervisory communication skills on employee satisfaction in an automobile company named KIA Motors in Dubai. The results showed that supervisor's communication skills have a positive correlation with job satisfaction. Based on it, the study develops the following hypothesis:

H₄: There is a positive relationship between supervision and employee job satisfaction and motivation.

Promotion

Promotion typically comes with increased responsibilities, challenges, and often, higher compensation. These factors contribute to increased job satisfaction as employees feel their hard work is being rewarded and recognized. The prospect of career advancement through promotion serves as a powerful motivator. Employees who see a clear path for growth within the organization are likely to be more committed, engaged, and motivated to excel in their current roles. Bushra *et al.* (2011) analyzed whether promotion can predict job satisfaction or not in employees of glass industry in Lahore (Pakistan). The study concluded that promotion has a modest and positive effect on job satisfaction. Sitati *et al.* (2016) examined the effects of job promotion on employee retention in the hotel industry in Kenya. The study revealed that promotion has significant positive impact on job satisfaction and negative impact on job turnover. Ali and Ahmad (2017) analyzed the impact of extrinsic and intrinsic motivation on job satisfaction of employees working in commercial banks (Karachi). The results revealed that pay, promotion and recognition have a positive and significant impact on job satisfaction. Based on it, the study develops the following hypothesis:

H₅: There is a positive relationship between promotion and employee job satisfaction and motivation.

Job stress

Job stress is a situation in which some characteristics of the work situation are thought to cause deterioration of psychological or physical health, or to cause risk factors. Pawar and Rathod (2007) concluded that high level of work stress is associated with low level of job satisfaction. Srivastava (2008) investigated that among branch managers of highly competitive

banks, there is a negative relationship between job stress and job satisfaction among them. Similarly, Shahid et al. (2011) found a significant negative relationship between the elements of stress namely excessive workload, less administrative concerns, work life balance and their job performance among the workers of Pakistani banks. Singh and Dhawan (2013) revealed that job stress has a negative association with job satisfaction. Moreover, David et al. (2009) found negative relationship between job stress and job satisfaction. It means higher job stress is related to lower job satisfaction and vice versa. Based on it, the study develops the following hypothesis:

H_6 : There is a negative relationship between job stress and employee job satisfaction and motivation.

3. Results and discussion

Correlation analysis

On analysis of data, correlation analysis has been undertaken first and for this purpose, Kendall's Tau correlation coefficients along with means and standard deviations have been computed, and the results are presented in Table 1.

Table 1

Kendall's Tau correlation coefficients matrix

This table presents Kendall's Tau correlation coefficients between dependent variable and independent variables. The correlation coefficients are based on 150 observations. The dependent variables are EJS (Employee job satisfaction) and JM (Job motivation). The independent variables are SS (Supervision), PM (Promotion), SA (Salary), WE (Working environment), CR (Co-worker relation) and JS (Job stress).

Variables	Mean	S.D.	EJS	JM	SU	P	S	WE	CW	JST
EJS	3.690	0.595	1							
JM	3.690	0.562	0.569**	1						
SU	3.673	0.685	0.312**	0.403**	1					
P	3.598	0.706	0.089	0.140*	0.286**	1				
S	3.557	0.525	0.034	0.111	0.147*	0.465**	1			
WE	3.642	0.456	0.468**	0.528**	0.625*	0.563**	0.415**	1		
CW	3.766	0.756	0.179**	0.239**	0.236**	0.412**	0.358**	0.379**	1	
JST	3.753	0.492	-0.030	-0.142*	0.046	0.282**	0.289**	0.187**	0.434**	1

Notes: The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent level respectively.

Table 1 shows that supervision is positively correlated to employee job satisfaction indicating that better supervision of employee performance

leads to increase in level of employee job satisfaction. Similarly, promotion is positively correlated to employee job satisfaction. It means that fair promotion practices in the organization leads to increase in employee job satisfaction. Furthermore, the result also shows that salary is positively correlated to employee job satisfaction. It means that increase in salary leads to increase in the level of employee job satisfaction. Likewise, working environment is positively correlated to employee job satisfaction. It indicates that better working environment leads to increase in the level of employee job satisfaction. Moreover, co-worker relation is positively correlated to employee job satisfaction. It means that good relationship among the employees leads to increase in employee job satisfaction. However, job stress is negatively correlated to employee job satisfaction. It means that increase in job stress leads to decrease in the level of employee job satisfaction.

The result also shows that salary is positively correlated to job motivation. It implies that increase in salary leads to increase in level of job motivation. The result also reveals that working environment is also positively correlated to job motivation. It also implies that better working environment leads to increase in level of job motivation. Moreover, co-worker relation is positively correlated to job motivation. It also implies that good relationship with co-workers leads to increase in level of job motivation. Furthermore, job stress is negatively correlated to job motivation implying increase in job stress leads to decrease in the level of job motivation. The result also reveals that promotion is also positively correlated to job motivation. It also implies that efficient and timely promotion leads to increase in level of job motivation.

Regression analysis

Having indicated the Kendall's Tau correlation coefficients, the regression analysis has been carried out and the results are presented in Table 2 and Table 3. More specifically, Table 2 shows the regression results of supervision, promotion, salary, working environment, co-worker relation and job stress on employee job satisfaction in Nepalese commercial banks.

Table 2

Estimated regression results of supervision, promotion, salary, working environment, co-worker relation and job stress on employee job satisfaction

The results are based on 150 observations using linear regression model. The model is $EJS = \beta_0 + \beta_1 SS + \beta_2 P + \beta_3 S + \beta_4 WE + \beta_5 CW + \beta_6 JST + \epsilon$, where the dependent variable is EJS (Employee job satisfaction). The independent variables are SS (Supervision), PM (Promotion), SA (Salary), WE (Working environment), CR (Co-worker relation) and JS (Job stress).

Model	Intercept	Regression coefficients of						Adj. R_bar ²	SEE	F-value
		SU	P	S	WE	CW	JST			
1	2.130 (9.146)**	0.425 (6.817)**						0.234	0.521	46.474
2	1.503 (11.049)**		0.295 (4.552)**					0.117	0.559	20.716
3	1.449 (7.265)**			0.294 (4.550)**				0.115	0.596	20.705
4	0.961 (0.373)**				0.682 (16.002)**			0.631	0.361	256.076
5	1.607 (10.975)**					0.477 (5.340)**		0.156	0.547	28.511
6	1.660 (5.759)**						-0.539 (4.850)**	0.131	0.555	23.518
7	1.693 (6.237)**	0.365 (5.692)**	0.183 (2.938)**					0.271	0.508	28.752
8	1.225 (3.737)*	0.369 (5.858)**	0.055 (0.681)**	0.256 (2.459)**				0.296	0.499	21.843
9	0.008 (0.770)	0.609 (16.331)**	0.478 (14.734)**	0.606 (13.466)**	2.694 (32.488)**			0.914	0.174	398.579
10	0.005 (0.040)	0.635 (17.496)**	0.466 (14.946)**	0.606 (14.075)**	2.797 (33.414)**	0.090 (3.830)**		0.922	0.166	351.857
11	0.039 (0.313)	0.633 (17.433)**	0.464 (14.810)**	0.618 (13.669)**	2.790 (33.139)**	0.096 (3.923)**	-0.033 (0.890)	0.922	0.167	292.922

Notes:

- i. Figures in parenthesis are t-values
- ii. The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent level respectively.
- iii. Employee job satisfaction is the dependent variable.

The regression results show that beta coefficients for salary are positive with employee job satisfaction. It indicates that salary has a positive impact on employee job satisfaction. This finding is similar to the findings of Sharma and Bajpai (2011). Likewise, the beta coefficients for working environment are positive with employee job satisfaction. It indicates that working environment has a positive impact on employee job satisfaction. This finding is consistent with the findings of Bakotic and Babic (2013). Moreover, the beta coefficients for co-worker relation are positive with employee job satisfaction. It indicates that co-worker relation has a positive impact on employee job satisfaction. This finding is similar to the findings of Islam and Saha (2016). Further, the beta coefficients for job stress are negative with employee job satisfaction. It indicates that job stress has a negative impact on employee job satisfaction. This finding is consistent with the findings of Singh and Dhawan (2013). Likewise, the beta coefficients for promotion are positive with employee job satisfaction. It indicates that promotion has a positive impact on employee job satisfaction. This finding is similar to the findings of Sitati *et al.* (2016).

Table 3 shows the regression results of supervision, promotion, salary, working environment, co-worker relation and job stress on job motivation in Nepalese commercial banks.

Table 3

Estimated regression results of supervision, promotion, salary, working environment, co-worker relation and job stress on job motivation

The results are based on 150 observations using linear regression model. The model is $JM = \beta_0 + \beta_1 SS + \beta_2 P + \beta_3 S + \beta_4 WE + \beta_5 CW + \beta_6 JST + \varepsilon$, where the dependent variable is JM (Job motivation). The independent variables are SS (Supervision), PM (Promotion), SA (Salary), WE (Working environment), CR (Co-worker relation) and JS (Job stress).

Model	Intercept	Regression coefficients of						Adj. R_bar ²	SEE	F-value
		SU	P	S	WE	CW	JST			
1	1.945 (9.457)**	0.475 (8.633)**						0.330	0.460	74.531
2	2.822 (12.341)**		0.242 (3.874)**					0.086	0.537	15.005
3	2.282 (7.764)**			0.396 (4.844)**				0.131	0.524	23.462
4	0.057 (0.260)**				0.998 (16.820)**			0.654	0.330	282.904
5	2.230 (11.125)**					0.388 (7.432)**		0.267	0.481	55.229
6	2.049 (6.244)**						-0.438 (5.048)**	0.141	0.521	25.480
7	1.693 (6.945)**	0.441 (7.653)**	0.106 (1.891)					0.342	0.456	39.703
8	1.064 (3.712)*	0.447 (8.097)**	0.066 (0.943)	0.344 (3.775)**				0.396	0.437	33.605
9	0.008 (0.70)	-0.391 (10.482)**	0.522 (16.096)**	0.394 (8.755)**	2.306 (27.808)**			0.904	0.174	351.842
10	0.005 (0.040)	0.365 (10.077)**	0.534 (17.139)**	0.394 (9.169)**	2.203 (26.316)**	0.90 (3.830)		0.912	0.166	310.944
11	0.039 (0.313)	0.367 (10.098)**	0.536 (17.141)**	0.382 (8.458)**	2.210 (26.256)**	0.096 (3.923)	-0.033 (0.890)	0.912	0.166	258.877

Notes:

- Figures in parenthesis are t-values
- The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent level respectively.
- Job motivation is the dependent variable.

The regression results show that beta coefficients for supervision are positive with job motivation. It indicates that better supervision has a positive impact on job motivation. This finding is similar to the findings of Qureshi *et al.* (2018). Likewise, the beta coefficients for working environment are positive with job motivation. It indicates that working environment has a positive impact on job motivation. This finding is consistent with the findings of Raziq and Maulabakhsh (2015). Moreover, the beta coefficients for co-worker relation are positive with job motivation. It indicates that co-worker relation has a positive impact on job motivation. This finding is similar to the findings of Lekic *et al.* (2020). Further, the beta coefficients for job stress are negative with job motivation. It indicates that job stress has a negative impact on job motivation. This finding is consistent with the findings of David *et al.* (2009). Likewise, the beta coefficients for promotion are positive

with job motivation. It indicates that promotion has a positive impact on job motivation. This finding is similar to the findings of Ali and Ahmad (2017).

4. Summary and conclusion

A supportive and positive work environment can help to reduce stress and anxiety, which can improve overall well-being and job satisfaction. Toxic or competitive relationships can have the opposite effect, leading to job dissatisfaction and decreased motivation. However, when organizations prioritize building a positive and supportive work environment, they can reap the numerous benefits of strong co-worker relations. By investing in positive co-worker relations, organizations can create a more motivating and productive work environment. Similarly, promotions can be a powerful tool for boosting job motivation, organizations should strive to create a comprehensive approach that supports employee growth and development beyond just promotions. This might include offering regular feedback, opportunities for learning and development, and meaningful work assignments that challenge and engage employees.

This study attempts to examine the effect of critical work factors on job motivation and satisfaction in Nepalese commercial banks. The study is based on primary data with 150 observations.

The study also showed that supervision, promotion, salary, working environment, and co-worker relation has a positive effect on employee job motivation and satisfaction in Nepalese commercial banks. Similarly, job stress has a negative effect on employee job motivation and satisfaction. The study concluded that positive working environments encourage employees to stay with their employers. This reduces the costs associated with recruitment and training, saving the organization money and time. Receiving a promotion signifies that your hard work and contributions are valued by the organization. This recognition can boost your confidence and sense of accomplishment, leading to renewed motivation to excel. The study also showed that strong relationships with colleagues create a sense of community and belonging, which can reduce feelings of isolation and stress. The study also concluded that strong co-worker relationships tend to foster open communication and collaboration. This makes it easier to share ideas, solve problems, and achieve goals together. Additionally, it can lead to a more enjoyable and productive work environment.

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