THE RELATIONSHIP BETWEEN EMPLOYEE JOB SATISFACTION AND PRODUCTIVITY IN THE BANKING INDUSTRY: THE CASE OF VIETNAM

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ABSTRACT

This study examines the factors that contribute to job satisfaction for banking service employees in Vietnam. The theoretical approach used in this study drew upon content theories, process theories, and other job satisfaction related theories. Additionally, some questionnaires of previous researchers were utilized to help inform the content of the construction of a new job satisfaction measurement questionnaire. A hard-copy questionnaire was administered and delivered to banking service employees of different banks located in Vietnam. The primary quantitative method for collecting data in this study was based upon a Likert scale questionnaire. According to the empirical results of regression analyses, the research has explored that the factors of relationships with superiors, advancement opportunities, salaries policy, work-itself, and relationship with colleagues, fringe benefits, and work conditions are robust predictors for the employees’ job satisfaction.

Keywords: Banking, Likert, Employee Motivation, Productivity, Vietnam.
JEL Classifications: D24, G21, G24, J24, O47.

1. INTRODUCTION

Spector (1997) described job satisfaction as the degree of how much people like their jobs and/or that some workers find their work to be a main part of their whole life may actually enjoy working, while others only work because they must work. This study sought to find out and supplement the already know the factors that lead to job satisfaction. As mentioned earlier, job satisfaction is affected by many diverse factors, including job related factors or personal and professional characteristics of the employees. Job satisfaction is vital to any work environment because it impacts outcome variables such as work performance and proxy variables such as organizational commitment (Shore & Martin, 1989; Lu et al. 2002; Yücel, 2012), or absenteeism, inefficiency, counterproductive behavior, lack of leadership (Dormann & Zapf, 2001), or turnover intentions (Shore & Martin, 1989; Lu et al. 2002; Randhawa, 2007; Mahdi et al., 2012; Yücel, 2012). Discovery of the factors which contribute to job satisfaction might ensure that the banking industry in Vietnam remains attractive to potential applicants as well as those who are already serving in the banking profession. Past research has linked job satisfaction to a variety of problems that challenge both employers and employees in the bank industry.
Research on job satisfaction transcends cultures and countries. For instance, recently, job related factors have been the focus of studies of bank employees in several different countries (See Appendix 1). Bader et al. (2013) studied job satisfaction among banking employees in eastern Libya. Their research revealed that bank employees in eastern Libya reported a high level of job satisfaction in all aspects of their job. Factors such as gender, age and type of occupation had no significant effects on the level of job satisfaction while marital status, education level, city, and the duration of the work showed significant effects. Papageorgiou et al. (2013) identified the top five factors that employees of COOP banks in Cyprus perceived to be the most important job satisfaction motivators: work environment, salary, possibility for growth, relationship with co-workers, and interesting work.

Mansor et al. (2012) found confirmatory evidence that motivational factors such a rewards system, supervision or leadership, working environment, and competition influenced job satisfaction levels among bankers in the eastern region of Malaysia. In their study, Shrivastava and Purang (2009) examined the job satisfaction levels of public sector and private sector bank employees in India. They found that private sector bank employees perceived greater satisfaction with pay, social, and growth aspects of the job as compared to public sector bank employees. On the other hand, public sector bank employees expressed greater satisfaction with job security as compared to private sector bank employees.

In a study of the bank staff in Pakistan, Kamal and Hanif (2009) found that job satisfaction is significantly dependent upon pay, promotion opportunities, rewards, and one’s relationship with boss and coworkers. In sum, job satisfaction has been measured by predominantly using self-report instruments that usually include: (1) facet measures, which assess satisfaction with specific aspects of a job such as job security, coworkers, working conditions, company policies, and opportunities for achievement, accomplishment, and advancement (Weiss et al., 1967); and (2) socio-demographic measures, which focus on personal and professional information of the employees. However, as Fritzsche and Parrish (2005) noted, no theory is available to guide selection of which factors are most important under which circumstances. This study endeavors to explore the various factors of job satisfaction among bankers in Vietnam. In this study, job related factors will be closely examined.

1.1 Statement of the Problem

A new wave of nationwide growth, international trade, and industrial liberalization in Vietnam pushes the growing need for banking facilities and on-going changes in the banking environment. In recent years, bank functions have changed dramatically due to increases and advances in technology applications utilized by banks. For instance, some banks use cash machines or "Automated Teller Machine (ATM)" and offer 24-hour cash withdrawal ATM service. Most banks nowadays also offer electronic funds transfer (EFT) service which helps to transfer money from one account to another, either within a single financial institution or across multiple institutions through computer-based systems using a payment card such as a credit or debit card. Even more recently, banks are using e-banking and mobile-banking solutions. Hence, there is much more competition in the banking sector with services being offered to customers in ways never done previously. In other words, banking services have been transformed and this has led to considerable changes in the type of manpower being recruited. Therefore, banks need smarter employees to make their banking business and services more competitively aggressive and attractive. Thus, professional pay-scales have gone up while in some instances the number of employees has gone down. Banks have realigned their organizational structure for more efficient services. Presently, with higher demand for profit, banks stress specialization and diversification. All in all, the banking sector now requires computer skilled and more technically knowledgeable
manpower. Recruitment focus has now shifted to applicants with high-level professional expertise.

From media and the main means of mass communication (e.g., Television, radio, newspapers, and the Internet), in 2012, in 29 senior high school students in HCM City, the majority of students selected the finance and banking industry as the most attractive career field. However, there are currently so many banking and finance students applying for jobs that employers are receiving hundreds of resumes every day. Unfortunately, current recruitment needs are very specific, so the best opportunities are only offered to the elite students who are excellent in the field, fluent in a foreign language, and have other soft people skills. This selectivity causes high unemployment rate in the banking industry. In addition, there are nearly 1,856 educational units in Vietnam (includes schools and centers) that are currently training accounting, banking and finance, and business administration students. Over one third of the students across the country have selected one of these majors. According to a survey conducted by Manpower Institute of the Finance, Banking Industry, there were approximately 32,000 finance-banking students who graduated in 2013, with about one third who currently remain unemployed or have decided to leave the profession altogether. Therefore, the banking industry is facing a serious problem in Vietnam. In fact, in 2013, the Vietnamese central government and Prime Minister have recommended that universities stop recruiting students for majors that are redundant "outputs" such as banking and finance, business administration, and accounting. One extreme recommendation made by the Vietnamese Prime Minister, is that universities should not be allowed to open these major fields-of-study for the 2014 academic year.

Finance-banking was a very popular major in 2012 and 2013. Many students and the public at-large think that being a banking employee is a good job and could enable someone to become rich with a high salary and big bonuses. Nevertheless, bank tellers consistently complain that their wages have decreased, their workload is heavy, and their banking jobs consume most of the time, so they’re too busy to even take care of their family. Especially in project departments, the staff must "run at full capacity" because competition between banks is increasing in both volume and fierceness. This kind of working environment causes employees to feel stressful. Observations from research studies show that high-stress situations occur when employees do not have or have lost their interest in their job because they feel tired and cannot complete many tasks. Even when employees are absent, they are forced to complete their job not only for the current day he/she is absent but also for any previous days. Therefore, employees have to force themselves to work even though she/he is sick. This situation negatively affects the performance and satisfaction of the entire staff. Additionally, banking staff members are also worried about losing their jobs to better candidates. Acquiring new faces with skilled new-hire employees is healthy for organizational revitalization. First, however, banks have to deal with taking care of their own human resources and attempt to find out how to keep good employees. Generally speaking, good employees usually evaluate themselves high, so they tend to always look for satisfaction in some aspect of their work. But, they will not hesitate to leave if they aren’t satisfied. So, how can banks satisfy them?

1.2 Research Statements

Studying job satisfaction of banking employees places the focus of this study within the organization behavior domain. Job satisfaction receives a great deal of research attention by scholars and bank leaders because it can contribute to workforce stability as well as address an ongoing human resource challenge facing many managers – how to retain skillful and creative employees and how to motivate them for optimal performance. Banking leaders budget money and time to train their staff employees, but unfortunately many employees are
willing to leave their employers if they are offered better packages from the other banks. Is it because the staffs are not satisfied with their current jobs? If so, what factors can raise job satisfaction of banking employees? Answering this key question can help bank managers develop reasonable policies in order to retain good employees for their organizations. The research statements are: (1) To measure and modify the priority order of the factors that lead to job satisfaction of bank employees in Vietnam; (2) To study the relationships between job satisfaction and socio-demographic factors such as age, education background, tenure, income, gender, and marital status, job title and position, job role, knowledge about law, and type of organization. The specific research questions are listed below:

- What is the level of satisfaction of the bank employees to their job?
- What is the relationship between socio-demographic factors and job satisfaction?
- What are the factors that affect banking employees’ job satisfaction?
- Are there differences in job satisfaction based on socio-demographic variables (gender, age, educational level, tenure, income, and marital status, and job title and position, knowledge about labor law, job role, and type of bank)?

2. LITERATURE REVIEWS

This study investigates job satisfaction of banking service employees in Vietnam. This chapter will summarize the key literature related to job satisfaction which includes job satisfaction theories, job factors, and previous studies about job satisfaction that specifically targeted banking personnel. A historical perspective of related theories is also presented here, along with contemporary theories of job satisfaction.

Job satisfaction has been shown to have a positive association with life satisfaction, organizational commitment, job performance, and turnover intentions (Shore & Martin, 1989; Metle, 2005; Pourghaz et al., 2011). Organizational commitment, job involvement, improved physical and mental health, and improved quality of life, both on and off the job are proven to contribute to high levels of satisfaction (Cherrington, 1994). Moreover, a positive attitude towards one’s job will lead to job satisfaction; (Spector, 1997). Also widely researched, job satisfaction is considered to be an individual’s cognitive, affective, and evaluative reactions to their job (Robbins et al., 2003). Mostly, employees expect that their job will include certain preferential elements such as good payment, promotional opportunities and autonomy (Porter & Steers, 1973). Furthermore, job factors, which include pay satisfaction, opportunities for promotion, task clarity and relationships with co-workers and supervisors, have been shown to have significant effects on the job satisfaction of employees (Ting, 1997). Conversely, job dissatisfaction negatively impacts employees’ performance and the achievement of organizational goals and results in low productivity, high absenteeism, labor unrest, industrial action, and high labor turnover (Meyer, 1999). Therefore, job dissatisfaction can lead to lower productivity in an organization (Barrows & Watson, 2013).

2.1 Concepts of Job Satisfaction as Specifically Applied to the Business Context

Job satisfaction theories have been categorized into content and process theories (Gruneberg, 1979). Factors influencing job satisfaction were examined by content theories such as Maslow’s Hierarchy of Needs Theory (1943), Herzberg et al.’s Motivator-Hygiene Theory (1957), and Alderfer’s Existence-Relatedness-Growth (ERG) Theory (1969). Other perspectives of worker motivational factors that correlate with job satisfaction were identified by process theories such as Vroom’s Expectancy Theory (1964), Adam’s Equity theory (1963, 1965), and Taylor’s Theory of Scientific Management (1911). The pioneering
job satisfaction of scholars such as Maslow (1943), Vroom (1964), and Herzberg et al. (1957, 1959) have served as a basis for many subsequent modern studies. These classic theories helped ignite the evolution of job satisfaction research and have served as a springboard for scholars to dig ever deeper, develop more broadly, and construct a new lens for academic study. It is important to review these perspectives of job satisfaction that have been widely cited across many fields of human endeavors, but especially how they have helped to better understand the business workplace setting.

Vroom (1964) defines job satisfaction as “individuals’ obvious orientation for job effectiveness in the organization”. He believed that job satisfaction is based on individuals’ evaluation of what they want to get from a job. Expectancy Theory (Vroom, 1964) suggested particular behaviors were chosen by the people based on their expectation that those behaviors would lead to one or more desired result. Hence, the degree of motivation is directly related to the expectation of receiving a reward and the overall attractiveness of the reward. In his research, Vroom (1964) found a median correlation between job satisfaction and work performance. In addition, Vroom (1964) and Korman (1977) both found that personal characteristics and work environment contributed to job satisfaction.

Herzberg et al.’s (1957) Motivator-Hygiene Theory is concerned with two separate sets of factors: “motivators” (or satisfiers), and “hygiene factors” (or dissatisfiers which are incapable of providing motivation or satisfaction but can also minimize dissatisfaction). Motivators include the work-itself (the nature of the job), achievement (achievement in the work), recognition, advancement and growth (promotion opportunities as well as chances for personal growth and recognition). Hygiene factors refer to one’s working position, interpersonal relationships, salary, status, job security, supervision, company policies, work conditions or work environment and personal life (Herzberg et al., 1959). Work environment sources consisted of five dimensions, namely skill variety, task identity, task significance, autonomy, and feedback. These were found to be associated significantly with job satisfaction and a high sense of workers’ motivation (Hackman & Oldham, 1975; Reiner & Zhao, 1999).

Spector (1997) suggested job satisfaction is a cluster of feelings about the job or an attitude towards one’s job which could be measured by the following nine dimensions: (1) Pay - amount and fairness or equity of salary; (2) Promotion - opportunities and fairness of promotions; (3) Supervision - fairness and competence at managerial tasks by one’s supervisor; (4) Benefits - insurance, vacation, and other fringe benefits; (5) Contingent rewards - sense of respect, recognition, and appreciation; (6) Operating procedures - policies, procedures, rules, perceived red tape; (7) Coworkers - perceived competence and pleasantness of one’s colleagues; (8) Nature of work - enjoyment of the actual tasks themselves; (9) Communication - sharing of information within the organization. Moreover, Ellickson and Logsdon’s (2001) research work reflected that job satisfaction was significantly influenced by perceptions of employee satisfaction in terms of pay, promotional opportunities, and relationships with supervisors, employees’ performance management systems, and fringe benefits. Their viewpoint reinforced Spector’s earlier research work in 1997. Kreitner and Kinicki (2001), however, stated that the positive relationship between promotion and job satisfaction is dependent on perceived equity by employees.

Another popular theory of job satisfaction is the effect in the Workplace Theory (Locke, 1976). Locke’s theory introduced the consideration that satisfaction is specified by a contrast between what an individual wants in a job and what they actually have in a job. Moreover, this theory stresses that many individuals value given dimensions of work such that they are satisfied when their expectations are met. In contrast, when a person doesn’t value a particular dimension of a job, his job satisfaction will not be too significantly impacted. In short, the more one values a particular dimension of a job, the more he/she feels can potentially feel dissatisfied. Locke (1976) argued that the employees are satisfied with
their jobs when they are genuinely interested in their jobs. Locke (1976) also proposed that job satisfaction was influenced by an employee’s value such as achievement and a sense of success for the job as well as increases in salary, promotional opportunities and recognition. Lastly, many other alternative studies of job satisfaction have demonstrated that factors such as poor working conditions, staff shortages, low salaries, limited promotional opportunities are some of the major factors that can cause employee dissatisfaction (Ellickson & Logsdon, 2001; Ting, 1997).

Job satisfaction receives considerable attention from academics and managers because it can contribute directly to the achievement of organizational goals. As noted in the pioneering work mentioned earlier, factors that contribute significantly to employees’ job satisfaction include: the work-itself, promotions, pay and benefits, working conditions, supervision and co-workers (Sempne et al., 2002). These factors can influence employees’ sense of how much they enjoy doing their jobs (Sempne et al., 2002). Various job dimensions related to positive employee job satisfaction are indicated in the studies that follow and augment and bolster the previously cited foundational theories. Schermerhorn (1993) defined job satisfaction as an affective or emotional response towards various aspects of an employee’s work. Luddy (2005) identified causes of job satisfaction that include: status, supervision, co-worker relationships, job content, remuneration and extrinsic rewards, promotion and physical conditions of the work environment, as well as an organizational structure. Job satisfaction refers to an individual’s feeling to the individual’s work and job satisfaction can be influenced by a diversity of job dimensions, the quality of the employee’s relationship with their supervisor, the status of the physical environment in which the individual works, and degree of fulfillment in work.

Schermerhorn’s 1993 study (Papageorgiou et al., 2013) echoed similar causal factors related to job satisfaction: status, supervision, co-worker relationships, job content, remuneration and extrinsic rewards, promotion and physical conditions of the work environment, as well as organizational structure. Four categories were believed to affect job satisfaction, including: challenging jobs, an equitable reward system, including salary and promotional opportunities, good collegial relationships, and a supportive working environment (Schermerhorn et al., 2011). Kovach’s (1980, 1995) research on employee motivation offered ten job motivational factors that include: 1) interesting work, 2) full appreciation of work done, 3) feelings of being in on things, 4) job security, 5) good wages, 6) promotion and growth in the organization, 7) good working conditions, 8) personal loyalty to employees, 9) tactful discipline, and 10) sympathetic help with personal problems. The ten job-related factors were used to investigate employees’ work motivation in countries such as China and the USA (Fisher & Yuan, 1998) as well as the USA, Russia, and Taiwan (Silverthorne, 1992). Wong et al. (1999) conducted an experiment on hotel employees in Hong Kong based on Kovach’s (1995) ten job-related factors. More recently, Malik and Naeem (2009) adapted Kovach’s (1987) survey to show empirical evidence on motivational preferences of a pharmaceutical sales force in Pakistan.

2.2 Job satisfaction measures

The most popular facet measures of job satisfaction have been captured by the Job Descriptive Index (JDI) of Smith et al. (1969), the Job Satisfaction Survey (JSS) of Spector (1985), and the Minnesota Satisfaction Questionnaire (MSQ) of Weiss et al. (1967). The JDI was created by Smith et al. (1969); JDI is a highly specific questionnaire of job satisfaction that has been widely used. The JDI includes 72 items which are anchored with three simple scales: "yes", "no", and "uncertain". Respondents evaluate given statements (adjectives and phrases) which accurately describe their job. Item responses are summed to provide scores on satisfaction (pay, promotions and training opportunities, coworkers, supervision, and the
work-itself). Job satisfaction is an overall indicator and is measured by two group factors of the Job Description Index (JDI): intrinsic factors include the work-itself and advancement opportunities, and extrinsic factors include the level of compensation/pay (salary), supervisory support, and coworker relations (Smith et al., 1969). The 5 JDI categories have the following descriptors: (1) work-itself includes a short description of the nature of work, scope of practice, total hours worked, and level of training, (2) advancement opportunities include promotions and tenure decisions, (3) salary includes compensation and fringe benefits, (4) supervisor support includes level of supervision as well as the relationship with the supervisor, and (5) coworker relations include communication levels. Internal consistency reliabilities for JDI factors are 0.8, and means test-retest reliability coefficients averaged across multiple studies ranged from 0.56 to 0.67 across the factors. Meta-analytic evidence also supports the convergent and discriminant validity of JDI subscale scores, with facet scores correlating in predicted directions with criterion variables, conforming to a nomological net of job satisfaction relations (Kinnicki et al., 2002). Later, Crossman and Abou-Zaki (2003) added two more factors - fringe benefits and work environment (Ovadje & Muogboh, 2009; Hong et al., 2013). Furthermore, the Job in General Index is an overall measurement of job satisfaction which is an improvement to the Job Descriptive Index because the JDI less focused too much on the individual factors.

The shorter JSS by Spector (1985) uses 36 items with a 6-point scale (“strongly agree”, “agree”, “somewhat agree”, “somewhat disagree”, “disagree”, “strongly disagree”) to judge nine factors (pay, promotion, supervision, fringe benefits, contingent rewards, operating procedures, coworkers, nature of work, and communication). Internal consistency reliabilities reported by Spector (1985) for the factors ranged from 0.61 (Coworkers) to 0.80 (Supervision) and was calculated between 5 of the Job Satisfaction subscales and some of the Job Description Index. A value of 0.91 for the total score and 18-month test-retest coefficients ranging from 0.37 to 0.74 was calculated for a smaller sample of 43 workers. A multitrait-multimethod matrix analysis using JSS and JDI facet scales supported their construct validity (Spector, 1985). It can be stated that the JSS of Spector (1985) is highly reliable and valid.

The longer MSQ measures job satisfaction by rating a total of 20 factors and has provided a degree of comprehensiveness that many researchers find desirable. The MSQ has a long version with 100 questions (five items from each facet) and a shorter version with 20 questions (one item from each facet). In total, there are 120 items with 5-point scale ranging “very dissatisfied”, “dissatisfied”, “neither satisfied nor dissatisfied”, “satisfied”, and “very satisfied”. The scale scores have a median internal consistency reliability coefficient above .8, median one-week test-retest correlations of .83, convergent and discriminant correlations that conform to tested hypotheses, and concurrent validity evidence from group differences in satisfaction (Weiss et al., 1967; Davis et al., 1974; Dunham et al., 1977).

As can be seen from the above scholarly work, that over time when researchers applied JDI to real life situations, they adjusted and added more factors due to the characteristics and conditions of different organizations, different places, and different countries at different periods of time. This study will similarly extend the research of job satisfaction and performance motivation to the banking industry in Vietnam.

2.3 Relationships Of Job Satisfaction With Various Job Factors

Usually when employees believe that they have opportunities for career advancement and growth in their workplace, their job satisfaction will increase (Papageorgiou et al., 2013). On the other hand, dissatisfaction with management supervision leads to job dissatisfaction (Cramer, 1993). It has been demonstrated that the relationship of supervision with job satisfaction indeed contributes to employees’ high levels of job
satisfaction when supervisors provide them with support and cooperation in completing their tasks (Staudt, 1997; Ting, 1997). Similarly, co-workers’ relations also contribute to job satisfaction (Morrison, 1997). In other words, employees experience satisfaction if they have opportunities for positive interaction with others on the job (Morrison, 1997). In addition, positive relationships with both co-workers and supervisors are important. Some studies have shown that the better the relationship, the greater the level of job satisfaction. The relationships between employees with their supervisor as well as with their co-workers are significant interpersonal factors in relation to employee job satisfaction (Brown et al., 1998). The relationship factor with co-workers was proved to significantly result in employee job satisfaction research conducted by Papageorgiou et al. (2013). Scholars from around the world have explored job satisfaction and related factors for several decades and the results of different studies have been enriching and sometimes differing (Mora & Ferrer-i-Carbonell, 2009; Lundberg et al., 2009; Theodossiou & Vasilieou, 2007; Nielsen & Smyth, 2008; Crossman & Abou-Zaki, 2003; Ruthankoon & Ogunlana, 2003; Hong et al., 2013). In general, there are some common factors that have been consistently identified as influencing job satisfaction such as job security or stability, salaries, professional development opportunities, and work environment and conditions. These factors closely relate to the employees’ actual work.

In summary, the literature review of factors that contribute to job satisfaction is arguably inexhaustible. The extrinsic factors of job satisfaction include the job related factors such as job title and position, training, salary, supervision, communication, management support, empowerment, and on-the-job experience (Farrow, 1997; Holden, 1999; Crossman & Abou-Zaki, 2003; Rose, 2003; Kuo & Chen, 2004; Love et al., 2007; Sahinidis & Bouris, 2008). The intrinsic factors relate to the worker’s personal interests and on-the-job experience involving the work-itself, job status, job autonomy, social valuation, tenure, work-life balance, organizational commitment, and emotional exhaustion (Rose, 2003; Kuo & Chen 2004; Love et al., 2007). Job related factors include pay, promotion, work-itself, co-workers, and supervision. These dimensions result in employees’ feeling of enjoyment on the job.

From the previous literature review of job satisfaction factors, job related factors, and demographic and socio-demographic characteristics, this study suggests a measurement framework to evaluate how bank employees in Vietnam are satisfied with their jobs. Specifically, seven job related factors will constitute the research framework for this study: work-it; work conditions; advancement opportunities; salary policy; fringe benefits; relationships with colleagues and superiors. The following hypotheses will be tested in this study of job satisfaction amongst bank employees in Vietnam:

- **H1**: the more bank employees feel satisfied with work-itself, the more they feel satisfied with their job.
- **H2**: the more bank employees feel satisfied with working conditions and environment, the more they feel satisfied with their job.
- **H3**: the more bank employees feel satisfied with advancement opportunities, the more they feel satisfied with their job.
- **H4**: the more bank employees in HCMC feel satisfied with salaries, promotions and fairness, the more they feel satisfied with their job.
- **H5**: the more bank employees feel satisfied with fringe benefits; the more they feel satisfied with their job.
- **H6**: the more bank employees feel satisfied with relationships with colleagues and superiors; the more they feel satisfied with their job.
- **H7**: There will be a significant relationship between job related factors and job satisfaction amongst banking employees.
3. MATERIALS AND METHOD

Quantitative research focuses on variables and demands reliability (Neuman, 2006). The emphasis on reliability in quantitative research means that it must remain as value free and independent of the context as possible. Also, quantitative researchers usually collect data from a large number of subjects, and use statistical analysis while the researcher remains objective and emotionally detached from the research (Neuman, 2006). Westerman (2006a, 2006b) argued that quantitative research procedures can make a special contribution because they require a researcher to concretely specify his/her ideas.

In quantitative research, generalizability is considered a major criterion for evaluating the overall quality of a study (Kerlinger & Lee, 2000; Polit & Beck, 2008). Quantitative research, usually uses statistics to measure objective facts (Neuman, 2006) and also uses statistical procedures for data analysis (Westerman, 2006a, 2006b). A quantitative method is useful in testing whether there are differences between two groups in some respect (Westerman, 2006a, 2006b). Therefore, quantitative research is an interpretive process (Westerman, 2006a, 2006b). The present research study primarily applies a quantitative methodology with its use of a survey questionnaire. The quantitative data analysis will identify the key job satisfaction factors among banking employees working in Vietnam.

3.1 Data Collection Procedures

The participants in this study will be the employees who are working full-time in the banking industry in Vietnam. Handout surveys will be used to gather data. To ensure that the researcher can collect as many responses as possible, hard-copies of the questionnaire will be delivered to the banks. For data analysis, missing values will be treated as follows. If an individual left one or more item(s) unanswered, a “zero” will be inputted for the answer(s). However, if the number of unanswered items exceeds the 20% threshold of the items measuring the same latent variable, that answer sheet will be totally removed.

3.2 Measuring Instruments

A 5-point Likert scale will be used for job factors and job satisfaction. In the analysis, demographics and socio-demographic variables will be classified into scale variables and nominal variables. Job factors are independent variables and overall job satisfaction is the dependent variable in this research model.

To address these issues, Job Satisfaction Measurement Questionnaire (JSMQ) is built on existing research and to develop a comprehensive measure. Its focus is on work-it, advancement opportunities, salary policy, and relationships with colleagues and superiors in the organization. There are some popular job satisfaction measurements, such as a Job Descriptive Index of Smith et al. (1969); Job Diagnostic Survey of Hackman and Oldham (1975), Job Satisfaction Survey of Spector (1985), and Minnesota Satisfaction Questionnaire of Weiss et al. (1967) and so forth. The Job Descriptive Index is so simple and so it is not really comprehensive; Job Diagnostic Survey and Minnesota Satisfaction Questionnaire are so long with more than 100 items.

The questionnaire used in this survey was not derived from any particular questionnaire already in existence. Although it is self-designed, attention had been paid to similar questionnaires of previous studies. Many researchers design their own questionnaires for specific cases. Lau (1992) takes the works of Dunnette et al. (1967) and Miskel and Heller (1973) as references to self-design a questionnaire for teachers in government secondary schools in Hong Kong. Liu et al. (2010) compare their self-designed questionnaire with a Job Descriptive Index of Smith et al. (1969) and Job Satisfaction Survey of Spector (1985), then conclude that their questionnaire is more relatively complicated and time-
consuming, which is more suitable for the Chinese medical employees working at poverty-stricken rural area. In addition, Bhatnagar et al. (2011) have detailed discussions with a group of hospital administrators, doctors, and sociologists and then they develop a questionnaire to evaluate job satisfaction among health science faculty in India. Bhatnagar et al. (2011) highlight that as compared with the Job Descriptive Index of Smith et al. (1969) that contains five domains (work, compensation, promotion opportunities, superiors, and coworkers), their self-designed questionnaire was more comprehensive and more reliable (the Cronbach’s alpha reliability coefficient was 0.918). Moreover, Boumans and Landeweerd (1999) developed their own questionnaire to measure the job satisfaction of hospital nurses in the Netherlands.

To develop the JSMQ, the questionnaire design literatures are reviewed to identify key job factors and the measures previously used. This review was then used to develop a series of items designed to tap into the factors identified. Theoretically, construct of job satisfaction in this study is built based on the models, which are taken as a background for the development of the scale, are scholarly works of the Job Descriptive Index of Smith et al. (1969); Job Diagnostic Survey of Hackman and Oldham (1975), Job Satisfaction Survey of Spector (1985), and Minnesota Satisfaction Questionnaire of Weiss et al. (1967).

The construct is based on factors as given below: Work-itself; working conditions; advancement opportunities; salary policy; fringe benefits; relationships with colleagues and superiors. The questionnaire is designed after carefully reviewing related literatures and academic studies about job satisfaction. The items are taken or adapted from other scholarly studies. The questionnaire contained two parts. Part one includes the items regarding to job factors and job satisfaction. Part two involves the items related to demographic and socio-demographic characteristics: (1) Work-itself – relates to job nature or job characteristics; and, (2) Work conditions – relates to work physical conditions and environment, facilities, machines, equipment, etc. of the organization. Working conditions are different from bank to bank. For instance, multinational banks or large banks must maintain a high-level, professional style both in their working conditions and overall environment. (3) Advancement opportunity – regards of training and professional development opportunities, growth opportunities. Staff employees are often times screened and recruited through selection tests and then subsequently trained in various operational divisions of the bank and/or in new fields of banking. This is essential since banks have to constantly increase and sell services in order to maintain a competitive advantage. (4) Salaries policy – includes pay and incentive policies, work performances and rewards. There are several terms commonly used to refer to payment for work, such as “pay”, “wage”, “salary”, or “remuneration”.

According to Agency Theory (Eisenhardt, 1989), one of the factors that affects job satisfaction which are specifically tied to the interests of shareholders and the organizational goals are financial motivational aspects like bonuses, higher payrolls, pensions, sickness allowances, risk payments, rewards to retain employees, and incentives to enhance job performance; (5) Fringe benefits – involves subsidies, pensions, and welfares, and benefits, promotions, bonuses, pensions, and subsidies; (6) Relationships with colleagues; (7) Relationships with superiors; (8) Job satisfaction – about the job satisfaction level of all employees in general; and, (9) Demographic and socio-demographic characteristics, consisting questions regarding age, gender, marital status, education background, tenure, and monthly income, job title and position, job role, knowledge about labor law, and type of bank.

Socio-demographic factors include demographic characteristics such as gender, age, educational background, working tenure, current income, marital status, job title, position, knowledge about labor law, and type of bank.

On the basis of an extensive literature review, a careful study of the questionnaire for bank employees in Vietnam, a questionnaire is developed for evaluating job satisfaction of
bank employees. For this purpose a constructed questionnaire is developed. A self-designed questionnaire consists of 40 questions related to job factors, 3 demographic questions, 7 socio-demographic questions, and 7 questions about job satisfaction and the organization’s commitment. Respondents are informed about confidentiality and anonymity. They are also assured that taking part in the survey will not consume much of their time. The factors that have been chosen from the literatures are shown in Table 1.

3.3 Data Analysis

The completed forms were analyzed using the SPSS package. Standard 5-point Likert scale is typically rated from “strongly disagree” (1), “disagree” (2), “no idea” (3), “agree” (4), and “strongly agree” (5). The statistical methods for analyzing the collected data in this research will be addressed by using the Statistical Package for the Social Sciences (SPSS) software version 16. After the one week allotted for data collection, the data from the hard-copy questionnaires will be coded and manually entered onto an Excel spreadsheet and then transferred to an SPSS database. SPSS software will be used to store the collected data and as a main tool for analysis in details, descriptive analysis will be used to describe all the variables. Cronbach’s Alpha will be used to test the reliability of each variable; unreliable variables will be deleted. A factor analysis will be used after testing reliability and then to test validity through EFA, KMO and Bartlett tests. Linear regression, correlation and Independent Sample T-Test (ANOVA) will also be applied for analysis in this study. ANOVA and Kruskal-Wallis tests will be applied to test if there are differences in job satisfaction among employees according to social demographic factors. Finally, multiple linear regressions will be applied to determine the level of significance and correlations of the variables in the linear model.

4. RESULTS

4.1 Reliability and validity

The data show adequate sample size with Kaiser–Meyer–Olkin measure of sampling adequacy of .889 besides, statistics is based on all cases with valid data for all variables in the procedure. There is no missing value. All the items were loaded onto seven factors and one new factor appeared. The new factor contains the items regarding subsidies so this new factor named Subsidies. All variables showed high loadings (Eigenvalue >1). The final rotated matrix is taken for analysis and small coefficients absolute value below 0.5 are all suppressed. In addition, cumulative value is 64.611% (> 50%). Furthers, this research wishes to ensure the reliability of the model so only factors with Cronbach’s alpha values from 0.7 and above are selected. Besides, corrected item-total correlation is also considered. Only items which are with corrected item-total correlation values greater than 0.4 are chosen.

After reliability tests, unreliable items are removed. The reliable factors include: the first factor related to Advancement opportunities consisted 6 items; the second factor concerning Relationship with superiors involved 5 items; the third factor regarding relationships with colleagues had 3 items; the fourth factor about Salaries policy consisted of 4 items; the fifth factor relating to Work conditions contained 3 items; the sixth factor about Work-itself included 3 items; and the seventh factor concerning Subsidies contained 2 items; lastly the eighth factor regarding Fringe benefits included 2 items. The job factors and overall job satisfaction (7 items) are as in table 1.
4.2 Job Satisfaction Evaluation Of All Banking Employees

One-sample T-test is employed for a test of job satisfaction measurement. Y is denoted as job satisfaction of banking employees in general (Questions from 29 to 35). The results present that job satisfaction of all banking employees is 3.67. According to 5-point Likert scale, 3.67 means “agree” (Likert scaling, 1932; Wuensch, 2005; Dawes, 2008). In other words, all banking employees are satisfied with their job in general. Next, one-way ANOVA test is employed to analyze the fitness of the developed model. The statistical results ensure that the fitness of the model is significant respectively. Thus, the model is applicable is presented in table 2.

The Linear regression equation for measuring job satisfaction level of all employees in general is as follows:

\[ Y = 0.744 + 0.103X_1 + 0.325X_2 + 0.077X_3 + 0.083X_4 + 0.068X_5 + 0.08X_6 + 0.077X_8 \]

According to the regression, X1, X2, X3, X4, X5, X6, X8 have correlated covariates relationship with each other. Therefore, the job satisfaction level of the employees is higher when the values of the variables are increased. In this case, coefficient value of X2 (satisfaction level of relationship with superiors) is highest (X2 = .325), next is X1 (satisfaction level of advancement opportunities) which is equal to .103. Hence, if we want to increase Y (job satisfaction level of all employees in general), we should firstly increase X2, X1, then the other factors. In the other words, the empirical statistics to identify the top seven factors that employees of eight banks in Vietnam perceive to be the most important motivators. The employees prioritize consider about relationship with superiors and advancement opportunities; after that, they will concern about salaries policy, work-itself, relationship with colleagues, fringe benefits, and working physical conditions and environment. This order of priority factors is different from research works of some previous studies.

Papageorgiou et al. (2013) discover that the top five motivating factors for banking employees in Cyprus are: working environment, salary, possibility for growth, relationship with co-workers, and interesting work. Aarti et al. (2013) explore that the factors of salary, performance appraisal system, promotional strategies, relationship with managers and other co-employees, training and development program, work burden and working hours are important for improving job satisfaction of bank employees in India. Sowmya and Panchanatham (2011) indicate that job satisfaction is dependent on supervisor behavior, coworker behaviour, pay and promotion, job and working condition and organizational aspects. Kamal and Hanif (2009) highlighted that the job satisfaction of bank officers is significantly dependent upon pay, promotion opportunities, rewards, relation with boss and coworkers. Lastly, Mansor et al. (2012) stated that motivational factors, such as the reward system, supervision/leadership, nurturing of working environment, and the competitive climate within the industry can predict job satisfaction. Furthermore, the factor of subsidies has no influence on job satisfaction of the employees in this study. In short, all seven proposed hypotheses are significant respectively.

4.3 Comparisons Of Job Satisfaction Based On Socio-Demographic Characteristics

(a) Comparison Of Job Satisfaction Level Between Two Groups Of Gender

Independent-sample T-test helps to compare means of job satisfaction between male employees group and female employees group. The result shows that Levene's Test for Equality of Variances is significant at 0.761 which is greater than 0.05, so a variance of
female employees' group is not different from male employees group’s variance. Clearly, equal variances assumed significant 2-tailed at 0.418 which is greater than 0.05. Thus, although female employees' group (N=292) is bigger than male employees' group (N=208), opinions of the two groups are the same. Thence, it is indicated that a job satisfaction level of female employees' group is not different from a job satisfaction level of the male employees group.

(b) Comparison Of Job Satisfaction Between Two Groups Of Marital Status

Levene's Test for Equality of Variances significant at 0.415 greater than 0.05, so a variance of single employees' group is not different from married employees group’s variance. However, equal variances assumed significant 2-tailed at 0.000 which is smaller than 0.05. Thus, two groups have different opinions. Thence, it is indicated that a job satisfaction level of single employees' group is different from a job satisfaction level of married employees group.

(c) Comparison Of Job Satisfaction Among 4 Groups Of Age

ANOVA and Kruskal-Wallis non-parametric methods are employed in order to test whether the job satisfaction levels are different among different groups of age. Firstly, Levene statistic is applied to test variance of the job satisfaction level of each group. Then, Levene statistic is significant at 0.290 which is bigger than 0.05. It means the variances are normal distributed. This test helps to increase the rigorous ability of ANOVA test. Secondly, ANOVA test is applied and the significant value among groups is 0.001 which is smaller than 0.05. This means job satisfaction levels are different among four groups of age. Moreover, the Kruskal-Wallis one-way analysis of variance by ranks presents the same result. The chi - Square value is equal to 20.933 and Asymp. The statistical significance is at zero respectively. Hence, two methods reveal the same conclusion that the employees in different group of age have different job satisfaction levels.

(d) Comparison Of Job Satisfaction Among 3 Groups Of Education Background

A test of Homogeneity of Variances shows that Levene statistic significant at 0.077 (>0.05), so the items are originated from the same distribution and so the ANOVA test is believable. Thereafter, the measurement concludes that there is a difference between job satisfaction levels of the employees in different groups of education background.

(e) Comparison Of Job Satisfaction Among 3 Groups Of Working Tenure

In this case, Test of Homogeneity of variances shows that Levene statistic significant at 0.005 which is smaller than 0.05. So, it stresses that the job satisfaction levels among different groups of working tenure are the same.

(f) Comparison Of Job Satisfaction Among 3 Groups Of Job Position

Levene statistic is significant at 0.113 (>0.05) and ANOVA test significant is 0.044 (<0.05). This means the employees’ job satisfaction levels are different when their job positions are different.
(g) Comparison Of Job Satisfaction Levels Among 3 Groups Of Bank Types

The Levene statistic’s significant value is equal to zero. Hence, ANOVA test is meaningless. Thus, it is concluded that there are no different job satisfaction levels among the employees who are working for different types of bank in Vietnam.

5. CONCLUSIONS
5.1 Discussions And Suggestions

The explored empirical results of bank employees’ job satisfaction could help the bank managers to make reasonable policies and motivation factors. The bank managers should know how to apply the motivation factors flexibly to raise their employee job satisfaction. So, they can become more committed to their organization and work more efficiency. In details, this research figured out several factors that strongly affect to the employees’ job satisfaction. Those factors were working-it, working conditions, advancement opportunities, salary policy, fringe benefits, and relationships with colleagues and superiors. The initial job dimensions contain seven factors with 40 items. However, after a long process of analyses and post-hoc tests is made, eight factors carrying 28 reliable items. The unreliable factors and unobserved items are removed.

The linear regression statistics, results revealed that job factors and socio-demographic characteristics have correlation relationship with job satisfaction level. Moreover, seven job factors influence on job satisfaction level in a following priority order: (1) relationship with superiors; (2) advancement opportunities; (3) salary policy; (4) work-itself; (5) relationship with colleagues; (6) fringe benefits; and (7) work conditions. In other words, the statistics analysis results confirm that the job satisfaction levels of the banking employees in Vietnam are higher when they have good relationships with their supervisors. The second robust motivation factor is that organization offers the employees good advancement opportunities. Then, they look for a salary policy; work-it; relationship with colleagues; fringe benefits; and work conditions.

Employee satisfaction in relationships with their supervisors is a factor which impacts job satisfaction the most. Therefore, communications, behaviors, and treatments and concerns of the managers for their subordinates are powerful sources of encouragement. The employers should also respect the employees, estimate them right, and raise their spirit up in order to guide them work more effectively and efficiently. In short, a research of employees’ job satisfaction is helpful to the banks. The employers can evaluate how the employees feel satisfied with their current jobs and understand the employees’ needs. Thence, the organization can base on these useful conclusions as guidance to consider and adjust their policies, to create or improve a better work environment for the employees. In additions, satisfy the employees’ need at work is one of strategies not only to consolidate the employees’ organization commitment, to make them love their job and work well with colleagues, but also to maximize their capacity and their enthusiasm in their works.

5.2 Limitations Of The Research

A contribution to academic literatures of job satisfaction in this research is obvious. Nevertheless, limitations are: Firstly, the survey is conducted in Vietnam and the sample for this investigation consists of 500 bank employees who are employed full-time by eight banks over 39 banks located in Vietnam; therefore, the conclusions are not for all banking service employees in Vietnam, and the results may only apply to populations working in similar industries. Secondly, the main analysis methods in this research investigation are one-way ANOVA, linear regression, one-sample T-test and some others posthoc tests. These methods only indicate on relationships between the independent variables (7 job factors) and the
dependent variable (job satisfaction) but they are limited in exploring a relationship between the independent variables and socio-demographic characteristics. Thus, the research can determine that job factors have affected to job satisfaction, but cannot discuss whether job factors have interactions with socio-demographic characteristics. Lastly, the ANOVA tests only present correlations between socio-demographic characteristics and job satisfaction level and then show that the employees’ satisfaction are different based on socio-demographic characteristics. However, the research has not dug deeper in comparative analysis so how the socio-demographic characteristics cause employee job satisfaction levels differ and the reasons for this are still undiscovered.

REFERENCES


## APPENDICES

### Appendix 1 - Reliability and validity

<table>
<thead>
<tr>
<th></th>
<th>Factors</th>
<th>Factor loadings</th>
<th>Cronbach’s alpha</th>
<th>Corrected item-total correlation</th>
<th>Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Advancement opportunities (6 items)</td>
<td></td>
<td></td>
<td></td>
<td>The organization offers employees many good opportunities for advancement</td>
</tr>
<tr>
<td>2</td>
<td></td>
<td>.709</td>
<td>.687</td>
<td></td>
<td>You know the requirements for advancement of your organization and you are being able to see the results of the job you do</td>
</tr>
<tr>
<td>3</td>
<td></td>
<td>.679</td>
<td>.645</td>
<td></td>
<td>The organization has clear plans about training and professional development.</td>
</tr>
<tr>
<td>4</td>
<td></td>
<td>.651</td>
<td>.575</td>
<td></td>
<td>The organization offers employees a policy of chances for advancement</td>
</tr>
<tr>
<td>5</td>
<td></td>
<td>.646</td>
<td>.576</td>
<td></td>
<td>The organization regularly offers employees many promotions</td>
</tr>
<tr>
<td>6</td>
<td></td>
<td>.643</td>
<td>.594</td>
<td></td>
<td>The organization trains you with knowledge and skills that are necessary for your works so you have opportunities to learn new things from your work.</td>
</tr>
<tr>
<td>7</td>
<td>Relationship with superiors (5 items)</td>
<td>.776</td>
<td>.560</td>
<td></td>
<td>Superiors usually ask for your suggestions related to works.</td>
</tr>
<tr>
<td>8</td>
<td></td>
<td>.689</td>
<td>.493</td>
<td></td>
<td>Superiors usually support you in works.</td>
</tr>
<tr>
<td>9</td>
<td></td>
<td>.643</td>
<td>.580</td>
<td></td>
<td>Fairness exhibited by supervisor in your organization.</td>
</tr>
<tr>
<td>10</td>
<td></td>
<td>.641</td>
<td>.584</td>
<td></td>
<td>Superiors are friendly and behave properly with you.</td>
</tr>
<tr>
<td>11</td>
<td></td>
<td>.507</td>
<td>.506</td>
<td></td>
<td>You and your colleagues work together well, cooperate, and help one another in routine duties.</td>
</tr>
<tr>
<td>12</td>
<td></td>
<td>.846</td>
<td>.714</td>
<td></td>
<td>You and your colleagues often help each other and you often ask the opinion of your colleagues</td>
</tr>
<tr>
<td>13</td>
<td></td>
<td>.821</td>
<td>.671</td>
<td></td>
<td>You are glad to work with your colleagues and you like the people you work with.</td>
</tr>
<tr>
<td>14</td>
<td></td>
<td>.773</td>
<td>.637</td>
<td></td>
<td>The organization pays employees fairly and employees will be praised when an assigned duty is performed well.</td>
</tr>
<tr>
<td>15</td>
<td>Salaries policy (4 items)</td>
<td>.788</td>
<td>.668</td>
<td></td>
<td>You are being rewarded and paid a fair amount for the work you do and based on your contributions by the organization.</td>
</tr>
<tr>
<td>16</td>
<td></td>
<td>.729</td>
<td>.671</td>
<td></td>
<td>Your pay is enough for providing necessary things in your life.</td>
</tr>
<tr>
<td>17</td>
<td></td>
<td>.593</td>
<td>.529</td>
<td></td>
<td>You are highly paid by your organization.</td>
</tr>
<tr>
<td>18</td>
<td></td>
<td>.513</td>
<td>.520</td>
<td></td>
<td>Working physical conditions in this organization is satisfactory and pleasant</td>
</tr>
<tr>
<td>19</td>
<td>Work conditions (3 items)</td>
<td>.815</td>
<td>.668</td>
<td></td>
<td>The physical work conditions (facilities, machinery, equipment…) and environment (temperature, light, noise…) of your organization is favorable.</td>
</tr>
<tr>
<td>20</td>
<td></td>
<td>.792</td>
<td>.614</td>
<td></td>
<td>You work in a comfortable physical environment</td>
</tr>
<tr>
<td>21</td>
<td></td>
<td>.668</td>
<td>.546</td>
<td></td>
<td>You can use your capabilities well and have a chance to make use of your best abilities for the current job.</td>
</tr>
<tr>
<td>22</td>
<td>Work-itself (3 items)</td>
<td>.693</td>
<td>.624</td>
<td></td>
<td>Your job suits your expertise and so you have a chance to do work that is well suited to your abilities</td>
</tr>
<tr>
<td>23</td>
<td></td>
<td>.672</td>
<td>.560</td>
<td></td>
<td>Your work is interesting and challenging.</td>
</tr>
</tbody>
</table>
The job takes place in an environment free from health hazards (e.g., chemicals, fumes, etc.).

The organization offers good subsidy for overtime working.

The organization offers good policy for a benefit package and it is equitable.

The organization offers good policy for fringe benefits (e.g., dental and medical care, education, social insurance, health insurance, and retirement, etc.)

Factor loadings suppress small coefficients absolute value below 0.5
All corrected item-total correlation values are greater than 0.4
Cronbach’s alpha values are higher than 0.7

Appendix 2 – Job satisfaction evaluation of all banking employees

<table>
<thead>
<tr>
<th>N</th>
<th>Mean</th>
<th>Std. Deviation</th>
<th>Std. Error Mean</th>
</tr>
</thead>
<tbody>
<tr>
<td>500</td>
<td>3.6651</td>
<td>.53677</td>
<td>.02401</td>
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</tbody>
</table>

One-way ANOVA and linear regression analyses

Regression

<table>
<thead>
<tr>
<th>R Square</th>
<th>Adjusted R Square</th>
<th>F</th>
<th>Significant</th>
</tr>
</thead>
<tbody>
<tr>
<td>.482</td>
<td>.474</td>
<td>57.109</td>
<td>.000</td>
</tr>
</tbody>
</table>

Linear regression equation

Y (Job satisfaction level): Dependent Variable
X1, X2, X3, X4, X5, X6, X7, X8: Independent Variables

Note: * means significant at 95% level

Appendix 3 – Tests of Homogeneity of Variances and ANOVA for each group

<table>
<thead>
<tr>
<th>Y</th>
<th>Levene Statistic</th>
<th>Sig.</th>
<th>ANOVA</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender</td>
<td>0.093</td>
<td>.761</td>
<td>Between Groups</td>
<td>0.656</td>
<td>.418</td>
</tr>
<tr>
<td>Age</td>
<td>1.254</td>
<td>.290</td>
<td>Between Groups</td>
<td>5.960</td>
<td>.001*</td>
</tr>
<tr>
<td>Education background</td>
<td>2.574</td>
<td>.077</td>
<td>Between Groups</td>
<td>3.39</td>
<td>.034*</td>
</tr>
<tr>
<td>Working tenure</td>
<td>4.361</td>
<td>.005</td>
<td>Between Groups</td>
<td>9.013</td>
<td>.000*</td>
</tr>
<tr>
<td>Job position</td>
<td>2.191</td>
<td>.113</td>
<td>Between Groups</td>
<td>3.149</td>
<td>.044*</td>
</tr>
<tr>
<td>Types of banks</td>
<td>7.869</td>
<td>.000</td>
<td>Between Groups</td>
<td>1.057</td>
<td>.348</td>
</tr>
<tr>
<td>Income</td>
<td>2.436</td>
<td>.064</td>
<td>Between Groups</td>
<td>6.381</td>
<td>.000*</td>
</tr>
<tr>
<td>Marital status</td>
<td>0.665</td>
<td>.415</td>
<td>Between Groups</td>
<td>16.521</td>
<td>.000*</td>
</tr>
<tr>
<td>Current job</td>
<td>2.191</td>
<td>.113</td>
<td>Between Groups</td>
<td>3.149</td>
<td>.044*</td>
</tr>
<tr>
<td>Knowledge about labor law</td>
<td>3.066</td>
<td>.047</td>
<td>Between Groups</td>
<td>8.889</td>
<td>.000*</td>
</tr>
</tbody>
</table>

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