

## **Relationship between Motivation Determinants and Job Satisfaction among The Employees of Bank of China, Shanghai**

Han Xue, Nor Nazeranah Omar Din, Sujatha Balakrishna,  
Nurhafizah Zainal

Faculty of Business, Hospitality and Humanities, Nilai University, Nilai, MALAYSIA  
Corresponding Author Email: [nornazeranah@nilai.edu.my](mailto:nornazeranah@nilai.edu.my)

**To Link this Article:** <http://dx.doi.org/10.6007/IJARBSS/v14-i1/20475> DOI:10.6007/IJARBSS/v14-i1/20475

**Published Date:** 12 January 2024

### **Abstract**

The purpose of this research is to examine the correlation between workplace factors, such as work-life balance, growth opportunities, compensation and benefits, and job satisfaction among employees at Bank of China in Shanghai. This study holds significance as it can shed light on the factors that contribute to job satisfaction and help improve the bank's HR policies and practices. Job satisfaction plays a crucial role in employee retention, productivity, and overall organizational success, influenced by various factors. Building upon previous research, this study specifically focuses on the workplace characteristics that impact job happiness among Bank of China employees in Shanghai. The research employed a quantitative approach, utilizing a structured questionnaire to collect data from a representative sample of 250 employees. Data analysis involved descriptive statistics, reliability analyses, multiple linear regression analyses, and hypothesis testing. The results revealed a strong positive association between work-life balance, growth opportunities, compensation and benefits, and job satisfaction among Bank of China employees in Shanghai. According to the multiple linear regression analysis, these three factors accounted for 86.8% of the variance in job satisfaction. Consequently, the study suggests that Bank of China in Shanghai should prioritize improving work-life balance, growth opportunities, compensation, and benefits to elevate employee job satisfaction. Additionally, the study emphasizes the importance of organizations addressing the specific needs and preferences of their employees to ensure satisfaction and retention. Based on the findings, it is recommended that Bank of China in Shanghai develops and implements policies and practices that promote work-life balance, provide growth and development opportunities, and offer competitive salary and benefit packages. Further research is encouraged to validate these findings by exploring the relationship between job satisfaction and other workplace-related aspects, as well as their applicability in different organizational settings.

**Keywords:** Work Life Balance, Growth and Development, Compensation and Benefits, Job Satisfaction.

### **Introduction**

In today's highly competitive business world, the importance of employee motivation and work satisfaction to a company's success has grown. Employees who are inspired are more productive and dedicated to their jobs, resulting in higher performance and revenues. Work satisfaction, on the other hand, refers to how happy an individual is with both their job and the environment in which they do it (Hyun & Oh, 2011). High levels of job satisfaction are commonly acknowledged to increase an organization's productivity, staff retention, and overall performance (Josiane, 2020).

Every economy needs the financial and banking sectors, which serves as the main driver of economic development and transformation. One of China's top financial institutions, the Bank of China in Shanghai, operates in a market that is both fiercely competitive and constantly evolving. To maintain profitability, the Bank of China in Shanghai must not only satisfy the needs of its clients but also maintain the motivation and productivity of its workforce. By its extensive network of more than 300 branches spread across China, The Bank of China, Shanghai provides employment to about 300,000 people (Mayordomo & Rachedi, 2022). The bank offers corporate banking and investment banking in addition to retail banking and wealth management services. Due to the bank's enormous size and degree of complexity, one of the most crucial components in maintaining high levels of staff productivity and customer happiness is making sure that workers feel motivated and pleased in their work (Hutahayan, 2021). Employees that are happy with their job and working conditions are more likely to be dedicated to their careers and provide excellent performance (Saner & Eyupoglu, 2015). Determining the elements that affect employee motivation and job satisfaction is therefore crucial for the Bank of China, Shanghai. The bank must first determine the elements that affect employee engagement and happiness in order to provide workers with the support they need and create a work environment that fosters a sense of fulfillment and belonging (Crossman & Abou-Zaki, 2003).

### **Problem Statement**

In today's hypercompetitive business world, factors like employee motivation and general job happiness have emerged as critical factors in determining the level of success any specific organization achieves (Awwad et al., 2022). In the banking industry, maintaining consumer satisfaction and trust in financial institutions is crucial for their growth and survival. The Bank of China, Shanghai, one of the largest financial institutions in China, recognizes the importance of keeping its employees happy and motivated to achieve success. Despite being a prominent financial institution, there is limited research on the connection between motivation and job satisfaction specifically within the context of the Bank of China, Shanghai. However, previous studies have identified various factors that contribute to employee engagement and productivity, highlighting the significance of motivation and job satisfaction (Lehtonen et al., 2022). Therefore, this study aims to examine the correlation between sources of motivation and the reported level of job satisfaction among employees of the Bank of China in Shanghai.

### **Research Questions**

The research questions formulated by researcher is as follow

1. What is the relationship between workplace factors and job satisfaction level of bank employees in Bank of China, Shanghai?

### **Research Objectives**

The research objectives below are developed in response to the study.

1. To examine the relationship between work life balance and job satisfaction.
2. To examine the relationship between opportunities for growth and development and job satisfaction.
3. To examine the relationship between compensation and benefits and job satisfaction.

### **Literature Review**

#### ***Job Satisfaction***

Job satisfaction study is regarded as an essential topic in the field of organizational psychology, and it has garnered considerable attention over the last several decades. According to Locke's (1976) definition, job satisfaction is the degree to which individuals enjoy their jobs, including their emotional and cognitive responses to various aspects of their employment. It is a multifaceted notion that encompasses many aspects of an employee's time spent at work, such as pay, working conditions, relationships with coworkers and management, and opportunities for professional development (Dziuba et al., 2020). Several ideas have been proposed to explain the aspects that contribute to job satisfaction. Herzberg's (1959) two-factor theory, which distinguishes between hygienic elements (such as working environment, remuneration, and job security) and motivators, is one of the most well-known (Tsai, 2011). Herzberg's (1959) two-factor hypothesis is one of the best-known (such as achievement, recognition, and growth opportunities). According to Herzberg's hypothesis, the factors known as "hygiene factors" are necessary but not sufficient for job satisfaction. Motivators, on the other hand, are significantly linked to job satisfaction (Unanue et al., 2017).

#### ***Relationship Between Motivation Determinants and Job Satisfaction***

For decades, academics studying organizational behavior and management have been interested in studying the relationship between the factors that determine motivation and the level of job satisfaction that an individual experiences. Numerous scholars have explored the correlation between motivation factors and job satisfaction in various organizational contexts, including the banking industry. In the realm of banking, this section presents a literature review examining how the elements that determine motivation are connected to individuals' level of job satisfaction. Several studies have shown that satisfaction with one's profession is closely associated with motivation determinants, which are the factors that drive effective performance of job responsibilities (Winkelhaus et al., 2022). Intrinsic motivation drivers like achievement, recognition, and responsibility have been found to have a positive relationship with job satisfaction. Additionally, another study conducted by Maan et al (2020) in the banking sector identified recognition, responsibility, and achievement as the most influential intrinsic motivation determinants affecting job satisfaction. The authors hypothesized that these factors would lead to higher levels of job satisfaction. Moreover, job satisfaction was also found to have a positive correlation with job satisfaction itself (Voordt & Jensen, 2023). According to the findings of the study, an employee's level of job satisfaction

is directly correlated to the degree to which they feel their contributions are recognized, they have a sense of responsibility, and they have possibilities for personal growth and development (Suleman et al., 2022)

### ***Herzberg Two-Factor Theory***

According to Herzberg, there are two distinct categories of elements that contribute to feelings of contentment and motivation in the workplace: hygiene factors and motivators. The aspects of job security, compensation, working conditions, business policies, and relationships with coworkers and supervisors are all included in the category of "hygiene factors," which refers to characteristics that are related to the workplace environment (Cruz et al., 2020). Although the absence or presence of these elements does not automatically result in unhappiness among workers, they can contribute to such feelings. To put it another way, if the factors of hygiene are not met, employees will feel unsatisfied and unmotivated (Inayat & Khan, 2021).

On the other side, job-related motivators are those that are associated with the nature of the work itself and include aspects such as recognition, achievement, possibilities for advancement, and the nature of the task (Alrawahi et al., 2020). Employees may experience more job satisfaction because of these variables, which in turn may inspire them to perform at a better level. According to Herzberg's theory, discontent at work is caused by a lack of hygiene factors, but the presence of hygiene components does not automatically result in job satisfaction (Mohammadi, 2019). Instead, the presence of motivators is the primary factor that determines levels of job satisfaction. Motivators are the key drivers of job happiness, according to Herzberg. Managers should focus on creating a work environment that gives chances for growth, achievement, and acknowledgment in order to maximize employee satisfaction. Over the course of its existence, the Two-Factor Theory has been the subject of much research and has accumulated both support and criticism (Mohammed, 2016). While some academics have discovered evidence to support the hypothesis, others have critiqued it for being oversimplistic and failing to consider the complex nature of job satisfaction and motivation (Andersen, 2018). Despite the criticism, Herzberg's Two-Factor Theory continues to be a prominent model for analyzing job satisfaction and motivation.

### **Factors Impacting Job Satisfaction**

#### ***Work-Life Balance***

Maintaining a healthy equilibrium between personal and professional lives is a crucial factor in achieving job satisfaction. Generally, individuals who successfully strike this balance tend to be happier and express greater levels of contentment with their work (Hee et al., 2018). Several studies have shown a favorable association between maintaining a healthy work-life balance and being happy in one's employment (Olesya, 2020). This was found to be the case regardless of the type of job the employees held. In addition, research shows that organizations that prioritize work-life balance have higher employee engagement, job satisfaction, and employee retention. These companies provide their employees with flexible work options, such as working from home, modifying their hours, or working part-time, so that they can balance their professional and personal responsibilities (Yasin et al., 2020). Companies that place a priority on work-life balance also tend to develop a culture that values trust, respect, and autonomy in its employees, which further promotes the happiness and well-being of the workforce (Dziuba et al., 2020)

### ***Opportunities for Growth and Development***

The degree to which workers perceive opportunities for advancement and overall growth is a crucial factor that can impact job satisfaction significantly. The concept of "growth and development opportunities" pertains to employees' chances to enhance their skills and knowledge through activities like training, mentorship, coaching, and other forms of career development (Hee et al., 2018). The perception of having room for both professional and personal development within the organization plays a much larger role in job satisfaction. Numerous studies have demonstrated the positive influence of available opportunities for professional growth and development on job satisfaction (Berliana et al., 2018).

### ***Compensation and Benefits***

The level of compensation and perks provided by an employer are important factors that can influence job satisfaction. Workers who believe they are sufficiently compensated for their work and who obtain benefits that are desirable are more likely to be content with their jobs. When it comes to making sure that workers are compensated adequately for their efforts, one of the most important factors is ensuring that they feel valued and respected for their work (Chen & Li, 2020). It is possible to assist employees feel appreciated and motivated by providing perks like health insurance and retirement plans in addition to competitive salary, bonuses, and other advantages (Miu et al., 2022). In addition, increasing job satisfaction in employees by making them feel recognized and rewarded for their efforts using performance-based incentives such as promotions, bonuses, or recognition programs is possible through the provision of such incentives. When employees believe that their efforts are being recognized and appreciated by management, they are more likely to feel inspired to perform at a high level, which can lead to increased job satisfaction (Thura Maung, 2018).

### **Research Framework**

Figure 2.5 shows the conceptual framework used for this study. The framework is based on the motivational determinants: work-life balance, opportunities for growth and development, compensation and benefits which will be investigated as the independent variable. These are being investigated as motivational determinants because they are important factors that can influence the job satisfaction level and overall well-being of an employee. Meanwhile, the dependent variable for this study is job satisfaction among employees in Bank of China, Shanghai.

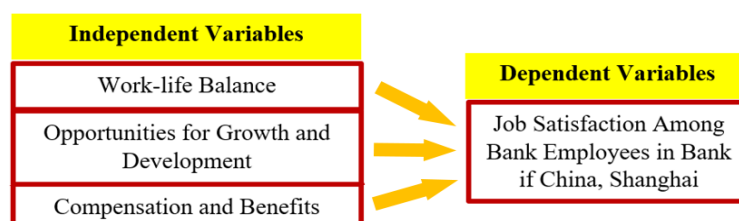


Figure 2.5: Research framework of this study

### **Research Hypothesis**

There are three hypotheses developed for this study. The hypotheses are as follow

- H1: There is a significant positive relationship between work-life balance and job satisfaction among employees of Bank of China, Shanghai.
- H2: There is a significant positive relationship between opportunities for growth and development and job satisfaction among employees of Bank of China, Shanghai.
- H3: There is a significant positive relationship between compensation, benefits, and job satisfaction among employees of Bank of China, Shanghai.

### **Methodology**

This investigation was conducted using a quantitative research design. The reason for choosing this approach is its ability to gather numerical data, which can be analysed statistically to evaluate the hypotheses of the study. A survey questionnaire is utilized to obtain data from employees at the Bank of China in Shanghai. The objective of the survey was to gather information on job satisfaction levels using an online questionnaire with a Likert scale ranging from 1 to 5. The collected responses were then subjected to statistical analysis using SPSS. Statistical software like SPSS was employed to analyse the quantitative data and examine the research hypotheses and the correlation between incentive drivers and job satisfaction.

### **Population**

This study's target population is 400 employees from the Bank of China, Shanghai who have been on the job for at least six months were the focus of the investigation. This ensures that the employees have enough experience to provide insights into what motivates them and how satisfied they are with their careers. Employees from a variety of departments, including management, finance, accounting, human resources, customer service, and operations, were expected to participate in the study.

### **Sampling Size**

The table of Krejcie & Morgan (1970) suggested a sample size of 196 for this study. However, to cater non-response issue from the respondents, the researcher decided to distribute 250 questionnaires to respondents.

### **Questionnaire Design**

The questionnaire for this study is divided into two primary categories: demographic information, motivational factors and job satisfaction. The initial part of the questionnaire aims to gather demographic data from the participants, encompassing their ages, genders, marital status, education levels, income, and positions occupied at the Bank of China in Shanghai. This information plays a crucial role in identifying patterns or trends in employee responses and determining any demographic inconsistencies. The subsequent section of the survey focuses on examining the elements that impact employee motivation and job satisfaction. It explores the significance of various factors that contribute to their motivation in the workplace, such as achieving work-life balance, accessing growth opportunities, receiving fair compensation, and enjoying benefits. The objective of these questions is to enhance understanding of the factors that influence employee motivation and how employees prioritize those factors.

In addition, the questionnaire includes several factors related to workplace happiness, such as overall employment satisfaction, salary satisfaction, work environment, career advancement opportunities, and effort recognition. These questions aid in gaining a better

comprehension of the extent to which employees are satisfied with their current jobs and the motivational determinants that impact that satisfaction. To increase staff motivation and job satisfaction, the survey concludes with a few queries about improving job satisfaction among Bank of China employees in Shanghai.

### **Data Collection Methods**

To gather data from the participants in this investigation, online questionnaire was administered. The questionnaire underwent preliminary testing with a few people who fulfilled the requirements for the study; the input obtained from these individuals was then incorporated into the final version of the questionnaire. As soon as the final version of the questionnaire was ready, it was sent out to the participants in the study by WeChat, an online messaging application which is famous in China. A brief explanation of the study was provided in the body of the online message that was transmitted to the participants, along with a link to the online questionnaire. The participants were given information regarding the goal of the study as well as its significance, and they were given the assurance that their responses would be kept anonymous and confidential.

### **Data Analysis Method**

The data was analysed by using SPSS software. Descriptive analysis was applied to understand the relationship between motivating determinants and the job satisfaction of Bank of China, Shanghai employees. On the other hand, multiple regression was conducted to examine the relationship between motivation determinants and job satisfaction level.

### **Pilot Test**

A sample size of 20 employees from the Bank of China, Shanghai was chosen at random to participate in the pilot test. These individuals were contacted and asked to complete the questionnaire as well as provide feedback on their experience. The pilot test plays a crucial role in establishing the credibility and consistency of the data acquired from the questionnaire. By identifying and addressing any problems with the questionnaire's structure before conducting the actual survey, the pilot test guarantees that the gathered data truly represents the thoughts and viewpoints of Bank of China, Shanghai employees regarding the correlation between motivation determinants and job satisfaction.

## **Results and Discussion**

### **Response Rate**

Table 4.1 below shown the response rate of respondents. There were 223 responses able to be collected from 250 questionnaires distributed to respondents. Thus, the response rate for the survey was 89.2%. Out of the 223 questionnaires that were received, 216 were determined to include responses that were appropriate. This indicates that there were 7 responses that were not valid. It was determined that 3.14% of responses were invalid after doing the calculations. This results in a valid response rate of 96.86%, suggesting that most of the surveys that were collected contained genuine responses. The high percentage of valid responses and the fact that all valid questionnaires were included for statistical analysis are indications that the researcher was successful in gathering sufficient data to carry out a comprehensive analysis.

Table 4.1

*Response rate of this study*

Items	Value
Number of distributed questionnaires	250
Number of collected questionnaires	223
Response rate (%)	89.2
Valid response	216
Valid response rate (%)	96.86
Invalid response	7
Invalid response rate (%)	3.14
Number of questionnaires used for statistical analysis	216

**Frequency Analysis**

Table 4.2 below illustrate the frequency analysis of the respondent's demographic. Out of 216 respondents, 61.57% were male and 38.43% were female. Majority of the respondents are from 31 to 40 years old category consist of their marital status, education level and from various department. The employees of Bank of China in Shanghai who responded were mainly from the operations department with 16.20 % and indicate their job position level at 31.48% as staffs and associates in the bank with 40.28 % declared that their monthly income is in the range of 10,0001 to 20,000 CNY. Most of the employees has been working within 4 to 6 years in the bank with a permanent employment type. Based on the respondents' demographic background where most of them are in the middle age, determinants of motivations and job satisfaction is assumed to be important to their life.

Table 4.2

*Frequency Analysis of Respondents' Demographic*

Characteristics	Frequency	Percentage (%)	Cumulative (%)
<b>Gender</b>			
Male	133	61.57	61.57
Female	83	38.43	100.00
<b>Total</b>	<b>216</b>	<b>100.00</b>	
<b>Age</b>			
18 to 30 years old	68	31.48	31.48
31 to 40 years old	85	39.35	70.83
41 to 50 years old	43	19.91	90.74
51 years old and above	20	9.26	100.00
<b>Total</b>	<b>216</b>	<b>100.00</b>	
<b>Marital Status</b>			
Single	78	36.11	36.11
Married	99	45.83	81.94
Divorced	22	10.19	92.13
Separated	8	3.70	95.83
Widowed	9	4.17	100.00
<b>Total</b>	<b>216</b>	<b>100.00</b>	
<b>Education Level</b>			
High School	8	3.70	3.70
Pre-U/A-level/Foundation	33	15.28	18.98



Bachelor's Degree	116	53.70	72.69
Master's Degree	42	19.44	92.13
Doctoral Degree	17	7.87	100.00
<b>Total</b>	<b>216</b>	<b>100.00</b>	
<b><u>Department</u></b>			
Management	34	15.74	15.74
Human Resources	11	5.09	20.83
Information Technology	24	11.11	31.94
Marketing	23	10.65	42.59
Compliance	17	7.87	50.46
Operations	35	16.20	66.67
Customer Service	23	10.65	77.31
Accounting	27	12.50	89.81
Finance	22	10.19	100.00
<b>Total</b>	<b>216</b>	<b>100.00</b>	
<b><u>Job Position Level</u></b>			
Entry-Level or Junior	32	14.81	14.81
Staff or Associate	68	31.48	46.30
Mid-Senior Level	48	22.22	68.52
Senior or Manager	37	17.13	85.65
Director or Department Head	18	8.33	93.98
Vice President or Executive Director	8	3.70	97.69
Chief Officer or Senior Executive	5	2.31	100.00
<b>Total</b>	<b>216</b>	<b>100.00</b>	
<b><u>Monthly income</u></b>			
< 5,000 CNY	27	12.50	12.50
5,000 – 10,000 CNY	53	24.54	37.04
10,001 – 20,000 CNY	87	40.28	77.31
20,001 – 30,000 CNY	24	11.11	88.43
30,001 – 40,000 CNY	17	7.87	96.30
> 40,000 CNY	8	3.70	100.00
<b>Total</b>	<b>216</b>	<b>100.00</b>	
<b><u>Number of years working within current company</u></b>			
< 1 years	17	7.87	7.87
1 - 3 years	45	20.83	28.70
4 - 6 years	59	27.31	56.02
7 - 9 years	36	16.67	72.69
10 -15 years	31	14.35	87.04
> 15 years	28	12.96	100.00
<b>Total</b>	<b>216</b>	<b>100.00</b>	
<b><u>Employment type</u></b>			
Permanent	112	51.85	51.85
Contract	58	26.85	78.70
Part time	29	13.43	92.13
Temporary	17	7.87	100.00
<b>Total</b>	<b>216</b>	<b>100.00</b>	

**Multiple Regression Analysis**

Table 4.3.1 provides a comprehensive summary of the investigation's results on the connection between independent variables (Work-Life Balance, Opportunities for Growth and Development, and Compensation and Benefits) and the dependent variable (Job satisfaction level). A multiple linear regression model was employed for this analysis. The table includes non-standardized coefficients, standardized coefficients, t-values, and p-values for each independent variable. The constant term, or "intercept," holds a value of 0.743, indicating that when all independent variables are set to zero, the expected level of work satisfaction is 0.743. Importantly, the intercept's p-value of 0.000 signifies its statistical significance. Standardized coefficients play a key role in determining the relative importance of each independent variable in predicting the study's dependent variable. The findings demonstrate that Opportunities for Growth and Development has the strongest association with job satisfaction (standardized beta = 0.236), followed by Work-Life Balance (standardized beta = 0.217) and Compensation and Benefits (standardized beta = 0.188). The t-values assigned to each independent variable offer insights into the significance of their coefficients. The results indicate a statistically significant relationship between Opportunities for Growth and Development and Work-Life Balance ( $p = 0.017$ ), whereas the relationship with Compensation and Benefits is only marginally significant ( $p = 0.02$ ). Overall, the multiple linear regression model reveals that Opportunities for Growth and Development, Work-Life Balance, and Compensation and Benefits serve as important predictors of Job satisfaction level.

Table 4.3.1  
Summary of multiple linear regression model

Model	Non-standardized coefficients		Standardized coefficients	t-value	p-value
	Beta	Std. Error	Beta		
(Constant)	0.743	0.417	-	0.634	0.000
Work-Life Balance (WB)	0.347	0.336	0.217	1.227	0.017
Opportunities for Growth and Development (GD)	0.466	0.217	0.236	1.283	0.022
Compensation and Benefits (CB)	0.286	0.207	0.188	0.887	0.020

$$\text{Job satisfaction level (JSI)} = 0.743 + 0.347 \text{ Work-Life Balance (WB)} + 0.466 \text{ Opportunities for Growth and Development (GD)} + 0.286 \text{ Compensation and Benefits (CB)} + \text{Error}$$

Table 4.3.2 presents an overview of the multiple linear regression model, demonstrating the relationship between independent variables (Work-Life Balance, Opportunities for Growth and Development, and Compensation and Benefits) and the dependent variable (Job Satisfaction Level). The strong positive correlation is evident with an R value of 0.906, indicating that the independent factors strongly influence the dependent variable. Around 87% of the variance in the Job Satisfaction Level can be attributed to the independent variables, as denoted by an R2 value of 0.868. This indicates a good fit for the model and suggests it can explain a significant portion of the variation in work satisfaction among individuals. Although the adjusted R2 value is slightly lower at 0.832, implying potential overfitting, the overall model still fits the data well. The Standard Error of the Estimate (SEE) represents the unexplained variance in the dependent variable (Job Satisfaction Level) that

cannot be accounted for by the independent variables (Work-Life Balance, Opportunities for Growth and Development, and Compensation and Benefits). A smaller SEE indicates higher accuracy in predicting the dependent variable. In this case, the SEE of 0.417 implies that the model predicts work satisfaction with relatively low error.

Table 4.3.2

*Model summary of multiple linear regression model*

R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Standard error of the estimate (SEE)
0.906	0.868	0.832	0.417

### Hypothesis Testing

Table 4.4 presents the results of the research hypotheses regarding the relationship between motivation determinants and job satisfaction. The table includes the hypothesis statements, the p-values obtained from the multiple linear regression analysis, and comments indicating whether the hypotheses were accepted or rejected based on the p-values. For the hypothesis investigating the connection between a healthy work-life balance and job satisfaction, the p-value was 0.028, indicating that the hypothesis is supported since it is below the significance threshold of 0.05. This suggests a significant positive association between work-life balance and job satisfaction among Bank of China, Shanghai employees. Similarly, the hypothesis testing the link between opportunities for growth and development and job satisfaction yielded a p-value of 0.019, lower than 0.05, confirming the hypothesis. This indicates a strong positive association between growth opportunities and job satisfaction among Bank of China, Shanghai employees. Furthermore, the research found a significant correlation between satisfactory compensation and benefits and overall job satisfaction, with a p-value of 0.025. Once again, the p-value being lower than 0.05 supports the hypothesis, revealing a considerable positive link between compensation and benefits and job satisfaction among Bank of China, Shanghai employees. Overall, the findings demonstrate that a healthy work-life balance, growth opportunities, and adequate salary and benefits are significant determinants of job satisfaction among Bank of China, Shanghai personnel.

Table 4.4

*Results of research hypotheses*

No.	Hypothesis	Multiple linear regression	
		p-value	Remarks
H1	There is a significant positive relationship between work-life balance and job satisfaction among the employees of Bank of China, Shanghai.	0.028	Accepted (p-value < 0.05)
H2	There is a significant positive relationship between opportunities for growth and development and job satisfaction among the employees of Bank of China, Shanghai.	0.019	Accepted (p-value < 0.05)
H3	There is a significant positive relationship between compensation and benefits and job satisfaction among the employees of Bank of China, Shanghai.	0.025	Accepted (p-value < 0.05)

## Conclusion

In conclusion, the findings of this study demonstrate a positive and noteworthy correlation between work-life balance, growth opportunities, compensation and benefits, and job satisfaction in employees of Bank of China, Shanghai. The study's results provide support for this conclusion. As per the study's findings, employees who reported improved work-life balance, growth opportunities, and favorable compensation and benefits expressed higher levels of job satisfaction. The multiple linear regression model further established that work-life balance, growth opportunities, and compensation and benefits are significant predictors of job satisfaction among Bank of China, Shanghai employees.

This study carries several implications for the Bank of China and other organizations aiming to enhance employee job satisfaction. Initially, the research underscores the importance of providing employees with balanced work-life experience, growth opportunities, career progression, fair compensation, and benefits. Additionally, the findings suggest that organizations should prioritize workplace strategies that address these aspects to increase employee job satisfaction. Notably, this study contributes significantly to the existing literature on job satisfaction and workplace factors, particularly within the Chinese financial industry. However, it is crucial to acknowledge certain limitations that affect the generalizability of these findings. The sample size was limited to Bank of China employees in Shanghai, restricting the ability to extend the results to other companies and industries. Moreover, the reliance on self-reported data may have introduced response bias, which poses a challenge to the validity of the investigation.

## References

- Ahmad, M. R., & Raja, R. (2021). Employee Job Satisfaction and Business Performance: The Mediating Role of Organizational Commitment. *Vision*, 25(2), 168-179. <https://doi.org/10.1177/0972262920985949>
- Al Amri, H. S. S., & Pandey, J. (2020). The perceived impact of employee turnover and its outcome on the efficiency of the organizational performance. *Journal of Student Research*. <https://doi.org/10.47611/jsr.vi.891>
- Alam, M. F. E., & Khan, M. R. A. (2022). EFFECT OF CRITICAL FACTORS ON JOB SATISFACTION IN BANGLADESH: THE PERSPECTIVE OF COMMERCIAL BANKS. *Quantum Journal of Social Sciences and Humanities*, 3(1), 9-25. <https://doi.org/10.55197/qjssh.v3i1.120>
- Albert Tchey, A. (2019). An Assessment of the Employee Job Satisfaction: Views from Empirical Perspectives. *Journal of Economics and Behavioral Studies*, 11(2(J)). [https://doi.org/10.22610/jeb.v11i2\(J\).2817](https://doi.org/10.22610/jeb.v11i2(J).2817)
- Alrawahi, S., Sellgren, S. F., Altouby, S., Alwahaibi, N., & Brommels, M. (2020). The application of Herzberg's two-factor theory of motivation to job satisfaction in clinical laboratories in Omani hospitals. *Heliyon*, 6(9), e04829. <https://doi.org/10.1016/j.heliyon.2020.e04829>
- Andersen, J. A. (2018). Managers' Motivation Profiles: Measurement and Application. *SAGE Open*, 8(2), 2158244018771732. <https://doi.org/10.1177/2158244018771732>
- Andrade, M. S., & Westover, J. H. (2022). Job Satisfaction – An International Comparison of Public and Private Sector Employees. *International Journal of Public Administration*, 1-15. <https://doi.org/10.1080/01900692.2022.2076696>
- Awwad, R. I., Aljuhmani, H. Y., & Hamdan, S. (2022). Examining the Relationships Between Frontline Bank Employees' Job Demands and Job Satisfaction: A Mediated Moderation Model. *SAGE Open*, 12(1), 21582440221079880.

- <https://doi.org/10.1177/21582440221079880>
- Batool, I., & Nawaz, S. (2021). The Effects of Job Insecurity on Job Performance among Banking Employees: The Mediating Role of Work Engagement. *South Asian Journal of Social Sciences and Humanities*, 2(4), 51-67. <https://doi.org/10.48165/sajssh.2021.2403>
- Berliana, M., Siregar, N., & Gustian, H. D. (2018). The Model of Job Satisfaction and Employee Performance. *International Review of Management and Marketing*, 8(6), 41-46. <https://www.econjournals.com/index.php/irmm/article/view/7183>
- Bolt, E. E. T., Winterton, J., & Cafferkey, K. (2022). A century of labour turnover research: A systematic literature review. *International Journal of Management Reviews*, 24(4), 555-576. <https://doi.org/https://doi.org/10.1111/ijmr.12294>
- Buntaran, F. A. A., Andika, D., & Alfiyana, V. Y. (2019). IMPACT OF JOB SATISFACTION ON JOB PERFORMANCE. *Review of Behavioral Aspect in Organizations and Society*, 1(2), 121-128. <https://doi.org/10.32770/rbaos.vol1121-128>
- Chen, J., & Li, W. (2020). Patent infringement evaluation and liability of e-commerce platforms in China. *Journal of Intellectual Property Law & Practice*, 15(10), 791-799. <https://doi.org/10.1093/jiplp/jpaa117>
- Chen, Z., & Ramos, C. (2022). Work satisfaction of adult educators in Singapore: an empirical analysis. *Journal of Vocational Education & Training*, 1-25. <https://doi.org/10.1080/13636820.2022.2049624>
- Chun, Y. H., Choi, S., & Song, M. (2019). Analyzing the Link Between Job Satisfaction and Performance in Educational Institutions. *International Journal of Public Administration*, 42(9), 707-722. <https://doi.org/10.1080/01900692.2018.1498101>
- Crossman, A., & Abou-Zaki, B. (2003). Job satisfaction and employee performance of Lebanese banking staff. *Journal of Managerial Psychology*, 18(4), 368-376. <https://doi.org/10.1108/02683940310473118>
- DeShields, O. W., Kara, A., & Kaynak, E. (2005). Determinants of business student satisfaction and retention in higher education: applying Herzberg's two-factor theory. *International Journal of Educational Management*, 19(2), 128-139. <https://doi.org/10.1108/09513540510582426>
- Dziuba, S., Ingaldi, M., & Zhuravskaya, M. (2020). Employees' Job Satisfaction and their Work Performance as Elements Influencing Work Safety. *System Safety: Human - Technical Facility - Environment*, 2, 18-25. <https://doi.org/10.2478/czoto-2020-0003>
- Gaikwad, B. S. (2022). Factors Affecting Job Satisfaction Of Employees In Private Sector Bank: An Exploratory Study. *Journal of Pharmaceutical Negative Results*, 2044-2050. <https://doi.org/10.47750/pnr.2022.13.S09.246>
- Güss, C. D., Burger, M. L., & Dörner, D. (2017). The Role of Motivation in Complex Problem Solving. *Front Psychol*, 8, 851. <https://doi.org/10.3389/fpsyg.2017.00851>
- Hee, O., Yan, L., Rizal, A., Tan, K., & Fei, G. (2018). Factors Influencing Employee Job Satisfaction: A Conceptual Analysis. *International Journal of Academic Research in Business and Social Sciences*, 8. <https://doi.org/10.6007/IJARBSS/v8-i6/4207>
- Hutahayan, B. (2021). The Role of Compensation as a Determinant of Employee Performance and Employee Job Satisfaction: A Study in PT Bank Rakyat Indonesia (Persero) Tbk. *Journal of Information & Knowledge Management*, 20(04), 2150049. <https://doi.org/10.1142/s0219649221500490>
- Hyun, S., & Oh, H. (2011). Reexamination of Herzberg's Two-Factor Theory of Motivation in the Korean Army Foodservice Operations. *Journal of Foodservice Business Research*, 14(2), 100-121. <https://doi.org/10.1080/15378020.2011.574532>

- Inayat, W., & Jahanzeb Khan, M. (2021). A Study of Job Satisfaction and Its Effect on the Performance of Employees Working in Private Sector Organizations, Peshawar. *Education Research International*, 2021, 1751495. <https://doi.org/10.1155/2021/1751495>
- Issa Gazi, M. A., Islam, M. A., Sobhani, F. A., & Dhar, B. K. (2022). Does Job Satisfaction Differ at Different Levels of Employees? Measurement of Job Satisfaction among the Levels of Sugar Industrial Employees. *Sustainability*, 14(6), 3564. <https://www.mdpi.com/2071-1050/14/6/3564>
- Jędrzejczak-Gas, J., & Wyrwa, J. (2020). Determinants of job satisfaction in a transport company: a Polish case study. *Equilibrium. Quarterly Journal of Economics and Economic Policy*, 15(3), 565-593. <https://doi.org/10.24136/eq.2020.025>
- Josiane, F.-S. (2020). Introductory Chapter: Job Satisfaction and Career Development. In F.-S. Josiane (Ed.), *Career Development and Job Satisfaction* (pp. Ch. 1). IntechOpen. <https://doi.org/10.5772/intechopen.93088>
- Khoshakhlagh, A. H., Sulaie, S. A., Yazdanirad, S., & Park, J. (2023). Examining the effect of safety climate on accident risk through job stress: a path analysis. *BMC Psychology*, 11(1), 89. <https://doi.org/10.1186/s40359-023-01133-2>
- Lazzari, M., Alvarez, J. M., & Ruggieri, S. (2022). Predicting and explaining employee turnover intention. *International Journal of Data Science and Analytics*, 14(3), 279-292. <https://doi.org/10.1007/s41060-022-00329-w>
- Lehtonen, E. E., Nokelainen, P., Rintala, H., & Puhakka, I. (2022). Thriving or surviving at work: how workplace learning opportunities and subjective career success are connected with job satisfaction and turnover intention? *Journal of Workplace Learning*, 34(1), 88-109. <https://doi.org/10.1108/JWL-12-2020-0184>
- Li, L., Du, K., Zhang, W., & Mao, J.-Y. (2019). Poverty alleviation through government-led e-commerce development in rural China: An activity theory perspective. *Information Systems Journal*, 29(4), 914-952. <https://doi.org/https://doi.org/10.1111/isj.12199>
- Lusa, S., Käpykangas, S. M., Ansio, H., Houni, P., & Uitti, J. (2019). Employee Satisfaction With Working Space and Its Association With Well-Being—A Cross-Sectional Study in a Multi-Space Office [Brief Research Report]. *Frontiers in Public Health*, 7. <https://doi.org/10.3389/fpubh.2019.00358>
- Lyons, P., & Bandura, R. (2020). Employee turnover: features and perspectives. *Development and Learning in Organizations: An International Journal*, 34(1), 1-4. <https://doi.org/10.1108/DLO-02-2019-0048>
- Maan, A. T., Abid, G., Butt, T. H., Ashfaq, F., & Ahmed, S. (2020). Perceived organizational support and job satisfaction: a moderated mediation model of proactive personality and psychological empowerment. *Future Business Journal*, 6(1), 21. <https://doi.org/10.1186/s43093-020-00027-8>
- Mayordomo, S., & Rachedi, O. (2022). The China Syndrome Affects Banks: The Credit Supply Channel of Foreign Import Competition. *Journal of Financial and Quantitative Analysis*, 57(8), 3114-3144. <https://doi.org/10.1017/S002210902200028X>
- Miu, A. S., Davis, A. J., Raitt, J. M., Lee, M. H., Pedrazine, A., Canan, F., Pollio, D. E., & North, C. S. (2022). Employee Job Satisfaction and Performance in Association With Workplace Responses to the 9/11 Attacks on New York City's World Trade Center. *Journal of Occupational and Environmental Medicine*, 64(2), 115-122. <https://doi.org/10.1097/jom.0000000000002409>

- Mohammadi, H. (2019). The Factors Affecting Job Satisfaction: Considering an Structural Model. *Industrial and Organizational Psychology Studies*, 5(2), 167-183. <https://doi.org/10.22055/jiops.2019.28747.1118>
- Mohammed, I. (2016). Job Satisfaction and Employee Performance: An Empirical Approach. *The Millennium University Journal*, 1(1). <https://doi.org/10.58908/tmuj.v1i1.10>
- Niebuhr, F., Borle, P., Börner-Zobel, F., & Voelter-Mahlknecht, S. (2022). Healthy and Happy Working from Home? Effects of Working from Home on Employee Health and Job Satisfaction. *International Journal of Environmental Research and Public Health*, 19(3), 1122. <https://www.mdpi.com/1660-4601/19/3/1122>
- Olesya, S. (2020). Gender and job satisfaction in higher education institution: Case study from Uzbekistan. *Journal of Eastern European and Central Asian Research (JEECAR)*, 7(2). <https://doi.org/10.15549/jeecar.v7i2.392>
- Petrovsky, N., Xin, G., & Yu, J. (2022). Job Satisfaction and Citizen Satisfaction with Street-level Bureaucrats: Is There a Satisfaction Mirror? *Journal of Public Administration Research and Theory*, 33(2), 279-295. <https://doi.org/10.1093/jopart/muac022>
- Phuong, T. T. K., & Vinh, T. T. (2020). Job Satisfaction, Employee Loyalty and Job Performance in the Hospitality Industry: A Moderated Model. *Asian Economic and Financial Review*, 10(6), 698-713. <https://doi.org/10.18488/journal.aefr.2020.106.698.713>
- Rahman, K.-U., Akhter, W., & Khan, S. U. (2017). Factors affecting employee job satisfaction: A comparative study of conventional and Islamic insurance. *Cogent Business & Management*, 4(1), 1273082. <https://doi.org/10.1080/23311975.2016.1273082>
- Raziq, A., & Maulabakhsh, R. (2015). Impact of Working Environment on Job Satisfaction. *Procedia Economics and Finance*, 23, 717-725. [https://doi.org/10.1016/S2212-5671\(15\)00524-9](https://doi.org/10.1016/S2212-5671(15)00524-9)
- Rybnicek, R., Bergner, S., & Gutschelhofer, A. (2019). How individual needs influence motivation effects: a neuroscientific study on McClelland's need theory. *Review of Managerial Science*, 13(2), 443-482. <https://doi.org/10.1007/s11846-017-0252-1>
- Sageer, A., Rafat, S., & Agarwal, P. (2012). Identification of Variables Affecting Employee Satisfaction and Their Impact on the Organization. *IOSR Journal of Business and Management*, 5, 32-39.
- Saner, T., & Eyupoglu, S. Z. (2015). The Job Satisfaction of Bank Employees in North Cyprus. *Procedia Economics and Finance*, 23, 1457-1460. [https://doi.org/10.1016/S2212-5671\(15\)00594-8](https://doi.org/10.1016/S2212-5671(15)00594-8)
- Shroug, B., & Noshaba, B. (2021). THE FACTORS THAT AFFECTING JOB SATISFACTION OF EMPLOYEES IN PRIVATE SECTOR. *PalArch's Journal of Archaeology of Egypt / Egyptology*, 18(14), 325-333. <https://archives.palarch.nl/index.php/jae/article/view/8367>
- Suleman, A.-R., Bingab, B. B. B., Boakye, K. O., & Sam-Mensah, R. (2022). Job Rotation Practices and Employees Performance: Do Job Satisfaction and Organizational Commitment Matter? *SEISENSE Business Review*, 2(1), 13-27. <https://doi.org/10.33215/sbr.v2i1.730>
- Maung, T. A. (2018). A STUDY ON JOB SATISFACTION LEVEL AMONG STAFFS WORKING AT INTERNATIONAL AND LOCAL NON-PROFIT ORGANIZATIONS. *International Journal on Recent Trends in Business and Tourism (IJRTBT)*, 2(3), 10-18. <https://ejournal.lucp.net/index.php/ijrtbt/article/view/186>

- Tsai, Y. (2011). Relationship between Organizational Culture, Leadership Behavior and Job Satisfaction. *BMC Health Services Research*, 11(1), 98. <https://doi.org/10.1186/1472-6963-11-98>
- Unanue, W., Gómez, M. E., Cortez, D., Oyanedel, J. C., & Mendiburo-Seguel, A. (2017). Revisiting the Link between Job Satisfaction and Life Satisfaction: The Role of Basic Psychological Needs [Original Research]. *Frontiers in Psychology*, 8. <https://doi.org/10.3389/fpsyg.2017.00680>
- Voordt, T. v. d., & Jensen, P. A. (2023). The impact of healthy workplaces on employee satisfaction, productivity and costs. *Journal of Corporate Real Estate*, 25(1), 29-49. <https://doi.org/10.1108/JCRE-03-2021-0012>
- Waaijer, C. J. F., Belder, R., Sonneveld, H., van Bochove, C. A., & van der Weijden, I. C. M. (2017). Temporary contracts: effect on job satisfaction and personal lives of recent PhD graduates. *Higher Education*, 74(2), 321-339. <https://doi.org/10.1007/s10734-016-0050-8>
- Winkelhaus, S., Grosse, E. H., & Glock, C. H. (2022). Job satisfaction: An explorative study on work characteristics changes of employees in Intralogistics 4.0. *Journal of Business Logistics*, 43(3), 343-367. <https://doi.org/https://doi.org/10.1111/jbl.12296>
- Yasin, Y. M., Kerr, M. S., Wong, C. A., & Bélanger, C. H. (2020). Factors affecting nurses' job satisfaction in rural and urban acute care settings: A PRISMA systematic review. *Journal of Advanced Nursing*, 76(4), 963-979. <https://doi.org/https://doi.org/10.1111/jan.14293>
- Yin, Z. H., & Choi, C. H. (2023). The effects of China's cross-border e-commerce on its exports: a comparative analysis of goods and services trade. *Electronic Commerce Research*, 23(1), 443-474. <https://doi.org/10.1007/s10660-021-09483-y>
- Zardasht, P., Omed, S., & Taha, S. (2020). Importance of HRM Policies on Employee Job Satisfaction. *Black Sea Journal of Management and Marketing*, 1(1), 49-57. <https://doi.org/10.47299/bsjmm.v1i1.15>
- Zhang, X., Jinpeng, X., & Khan, F. (2020). The Influence of Social Media on Employee's Knowledge Sharing Motivation: A Two-Factor Theory Perspective. *SAGE Open*, 10(3), 2158244020942495. <https://doi.org/10.1177/2158244020942495>