

The Impact of Human Resource Management Practices on Job Performances: A Case Study of Dhaka Bank Pvt. Ltd., Bangladesh

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Abstract In the present era of globalization, business organizations are facing emerging challenges in form of acquisition, balancing, maintaining and optimization of human resource of an organization. With precious value and scarce capabilities, human resources are considered as a source of sustainable and highly competitive advantage in the organization. The success of an organization depends upon several elements and factors but the most important factor and elements that affects the organization performance is its employee and employers relationship. Human resources play an integral role in attaining an innovative and high-quality product/ service. This paper attempts to propose a conceptual framework relationship of five human resources management (HRM) practice like supervision, job training, and pay practices, job satisfaction, turnover, absenteeism and to explain and connect the relationships among these variables. Performances appraisal is an important tools to evaluate the job performance of a particular worker. A Job performance and productivity means employee performance relates to the production and productivity of a company that you have desired to get in. Job performances are significantly related with the job satisfaction, Job performances and Absenteeism and turnover. Job satisfaction is played an important role to employees' turnover and absenteeism because it would lead employee resigned, pre-retired from the organization when their job satisfaction level is low. The outcomes of HRM practice a positively and significantly correlated with job satisfaction. Job satisfaction retains the present employees and attracts the competent employees that relates to the higher productivity and organizational long-term performances. On the other hand HRM practice and job satisfaction are negatively correlated with Absenteeism and turnover. However, the results of HRM practice, Job performances and job satisfaction are strong predictors of Absenteeism and turnover.

Keywords Human HR Practice, Performance appraisal, Job Satisfaction, Absenteeism and Turnover, Training and Motivation, Team Work, Employee Participation

1. Introduction

"Happy employees are the Potentials employees." "Happy employees are always productive employees." We hear these statements made by HR professionals, practitioners and managers in organizations. In previous studies, there are numerous research on the job performance, Performance appraisal, job satisfaction, Absenteeism and turnover are two variables which effect on job satisfaction (Steijn, 2002). Job performance appraisal relates to the job production and job productivity. Generally, high job satisfaction is connected with high productivity, low turnover rate and low absenteeism in the workplace with the production commitment and compromise (Hackman & Oldham, 1975).

Wong (1989) in his study on the impact of job satisfaction among secondary school teachers in Hong Kong opines that low level of commitment regarding the job and work diversity and productivity among the teachers is directly linked with the level of job satisfaction and turnover and absenteeism, which was lower than expectation in future. Further, Wong recorded that teachers and workers are ready to take the opportunity of the job and commitment in the organization that job satisfaction plays an important role in changing employee decision to change job and transfer from one organization to other organization without having the organizational support.

When the workers are satisfied with terms and conditions of the work then the organization will get the more chance of getting the higher production and productivity. The worker work attention depends on the work commitment and work performance from the employer. Theree are some factors which help the employees to attract the present and future

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Published online at <http://journal.sapub.org/hrmr>

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employees towards the organization and that ultimately impact the organizations goal and commitment in the long run to achieve the goal. There have been many justifiable factors that affect retention, which are company image, learning opportunities, performance recognition and rewards and working conditions (Abraham & Medoff, 1984). The retention policy involves strategies put in place to make employees comfortable at work so as to improve their job satisfaction to enable the workforce remains in that organization (Abraham & Medoff, 1985). HRM is said to be concerned with achieving the following: organizational effectiveness; human capital management; knowledge management; reward management; employee relations and meeting various needs (Armstrong, 2006).

2. The Aim & Goal of the Study

The aim and goal of the study is to investigate and analyze the impact of human resource management practices on Job Performances with job satisfaction, training and motivation, performance appraisal, team work and development, Absenteeism and turnover and analyzing the relationship between variables of Job satisfaction and performance appraisal in workplace and organization. Studies do confirm the positive effects of determining the level of employee's job satisfaction and the satisfaction level of the organization (Bos et al., 2009; Galanou et al., 2010; Jiang et al., 2011; Keya et al., 2010). According to the recent development of HR theory and studies, now a days the research would like to focus on the relationship between the HR development system and employee's job satisfaction. The HR development system is defined with the connection and the interrelated organizational system that through training, career development, career planning and career choice which performance and reward management foster the development of employees in accordance with the organizational and individual capabilities, competences and needs. Specific research goal of the study is to answer the following question: to what extent are various models and diagram of HR development system and planning are closely related to overall job satisfaction of the organization.

3. Literature Review

3.1. HR Practices

There are a number of HR practices that can be effect the employee performance. Taseem & Soeters (2006) has studied about eight HRM practices and Policies and their relationship with job satisfaction. These HR practices are Human Resource Management Policy, Human Resource planning, Policy and Philosophy, recruitment and selection practices, placement practices, training practices, compensation practices, employee performance evaluation practices, Motivational forces and factors, Employee Grievances, promotion practices, empowerment and

Physical and social and safety security, self-esteem security and self actualization security or pension. Huselid (1995) studied several practices that are personnel and staff selection, performance appraisal system, incentive system, compensation system, job design, empower of decision, information sharing, attitude assessment, labor management relationship and participation, recruitment and selection efforts, employee training and development and promotion criteria. Current study explains and analysis and interprets the relationship between four HR practices that are Compensation Practices, Promotion Practices, Performance Evaluation Practices and Empowerment Practices. In Pakistan per capita income is very low because it is developing country. There are 4 factors are very important for employee's job satisfactions. HR Practices are linked with the management of human resources, activities necessary for staffing the organization and sustaining high employee performance (Mahmood, 2004). The most common HR Practices are recruitment, selection, training and development, compensation, rewards and recognition (Yeganeh & Su, 2008). The researcher have identified the some basic characteristic for the Six HR practices selective hiring, compensation policy, rewards, recognition, training and development and information sharing have been studied with relation to employee job satisfaction. These elements are very highly potential the organizational improvement in the long run. (Dessler, 2007). The study examines and investigates the relationship between three HR Practices i.e. training and development, rewards, recognition and employee job satisfaction.

H₀₁: Human Resource Management Practices have a great Impact on Job Satisfaction.

3.2. Performance Appraisal

Performance appraisal is nothing but it is the comparison present performance to the past performance. Performance appraisal is the great tools of measuring the level of performance of an employees with the given standard which is predetermined and it used in the all over the world .Where it is ranked the level of performance of an employees and A performance appraisal is a systematic and annual or periodic process and ways of assessing the value of an individual employee's job performance, Job production, Job rotation and productivity in relation to certain pre-established criteria and organizational objectives where it is pre-determined and pre-settled goals Manasa, K. & Reddy, N. (2009).. Other aspects of individual employees are considered as well, such as organizational citizenship and mode of behavior, accomplishments, potential for future improvement, strengths and weaknesses are considered for measuring the level of performance to the employee's which is pre-standard in the goal setting. Etc Abu-Doleh, J. & Weir, D. (2007) Performance management systems are employed "to manage and align" all of an organizational resources and resources (Physical, Human, Technical and informational resources) in order to achieve highest possible performance Muchinsky, P. M. (2012). "How performance level is managed and

maintained in an organization to determine to a large extent the success or failure of the organization. Therefore, improving Performance appraisal is needed to evaluate and justify to the performance level in maintaining for everyone should be among the highest priorities of contemporary organizations outcomes. Muczyk, J. P. & Gable, M. (1987). Performance Appraisal has been considered as the most significant an indispensable tool for an organization, for the information and outcomes it provides is highly useful in making decisions regarding various personnel aspects such as promotion criteria and performance measurement and awarded in long way and merit increases. Performance measures also link information gathering and decision making processes which provide a basis for judging and measuring the effectiveness and efficiency of personnel and the organizational views sub-divisions such as recruiting, selection, training and compensation, Motivation and performance appraisal, safety and health and grievance handling. This research will concentrate on examine the effect of the performance appraisal on an individual as well as on the organizations outcomes and the production and productivity.

H₀₂: Performance appraisals have impacts on job satisfaction

3.3. Job Satisfaction & Employee Turnover

Human beings are driven by the nature. Sometimes they are satisfied easily and feel enthusiasm on work. But most of the work forces are sometimes very negligible to the work and organization. Job satisfaction is a pre-requisite for employee performance in any company organization and. It is really important for both the employee and the employer in an organization. Job satisfaction provides them a sense of mental, physical, financial technical and human security. It helps the employee to retain in the future in the organization where employee commitment and work performance regarding the work environment will ensure and develop the quality environment and quality product. More connection with the organization will help the employee to retain in the future and develop a commitment to them. It is the ones happiness to the organization that I am happy with my job and what I have got from the job. Job satisfaction is in regard to one's feelings or happiness or state-of-mind regarding the nature of their work. Job satisfaction can be influenced by a variety of factors, for example pay and compensation practice, Fringe benefits and pay matrix quality of one's relationship with their supervisor, quality of the physical environment in which they work whereby turnover refers to the characteristic of a given company or industry, relative to rate at which an employer gains and losses staff. For example, if an employer is said to have a high turnover and transfer, it means that employees of that company have a shorter tenure than those of other companies in that same industry. Job satisfaction and employee turnover are directly related with

each other. Job satisfaction and turnover are basically related by which job satisfaction has directly effect on the turnover. Vast literatures exist on the relationships between two variables as mentioned. Pierce, Hazel, and Mion (1996) examine the effect of a professional practice model (PPM) on nurses' job satisfaction and turnover. They employ the implementation of a PPM as the characteristics of participative decision making; control over work practices; organizational supportiveness; collegial relationships; open, multilevel communication; and rewards linked to clinical proficiency. The results of their study affirm the significantly correlated with increased job satisfaction and lower turnover rates among staff nurse in rehabilitation hospital. In fact, as a result of their study give an idea about the existent relationship between job satisfaction and turnover.

Moreover, Job satisfaction and production are goes in a one way, when the production is high, it means that satisfaction level is high. So production is dependable variable where the job satisfaction is independent variable job satisfaction is generally believed a higher job satisfaction is associated with increased productivity, lower absenteeism, and lower employee turnover (Hackman & Oldham, 1975). Wong (1989) explores the impact of job satisfaction on intention to change jobs among secondary school teachers in Hong Kong. His study affirms that low in teachers' job satisfaction tend to have low level of commitment and productivity, level of production is very low. Moreover, teachers respond prepared to leave teaching if a job alternative of offering a higher salary became available. In other word, lower in teachers' job satisfaction significant predictors of teachers' intention to leave the teaching profession. There is a long standing interest in the relationship between job satisfaction and turnover; Griffeth, Hom and Gaertner (2000) give precisely a negative association between job satisfaction and staff turnover. In addition, Glance, Hogg and Huberman (1997) mentioned the relationship between turnover and productivity asserted that the lower turnover is positively correlated with productivity. Amah (2009) stressed that job satisfaction was found to have a direct negative relationship with turnover intention and the production system in the organization. The job satisfaction are measured in two ways one is the congruence of the job holder who are doing the job and another is the person who works in the firm and satisfaction level is very high and when the level of satisfaction is more the production and productivity is high and when satisfaction is low the turnover will high and that is the cost of running a business and it will impact the business organization. As mentioned by Khilji and Wang (2007) reported that the impacts of labor turnover on a hotel's bottom line could be classified into direct costs and indirect costs. Direct costs are essentially financial consequences that include administrative costs as a result of increased recruitment and training expenditure of new employees.

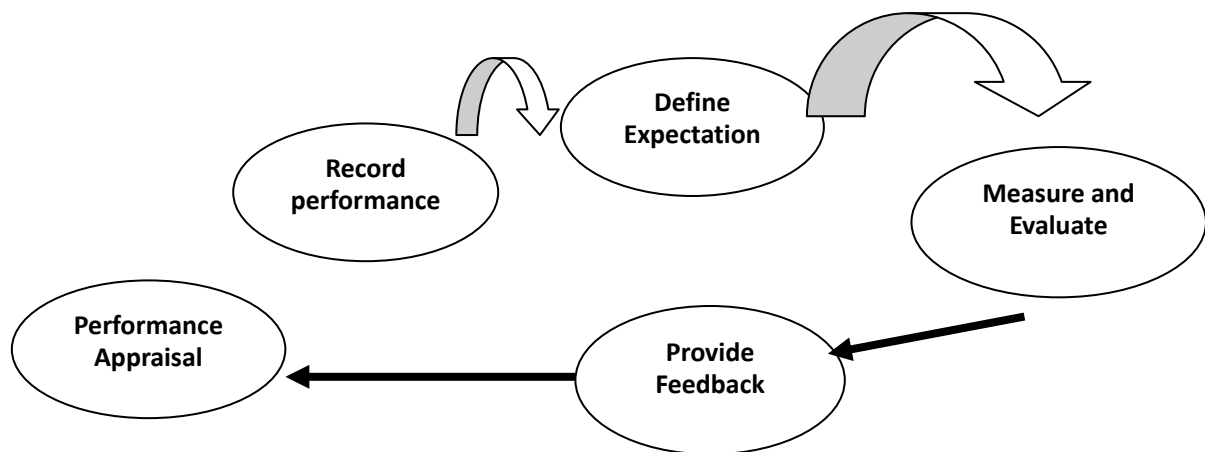


Figure 1. Performance appraisal and evaluation process

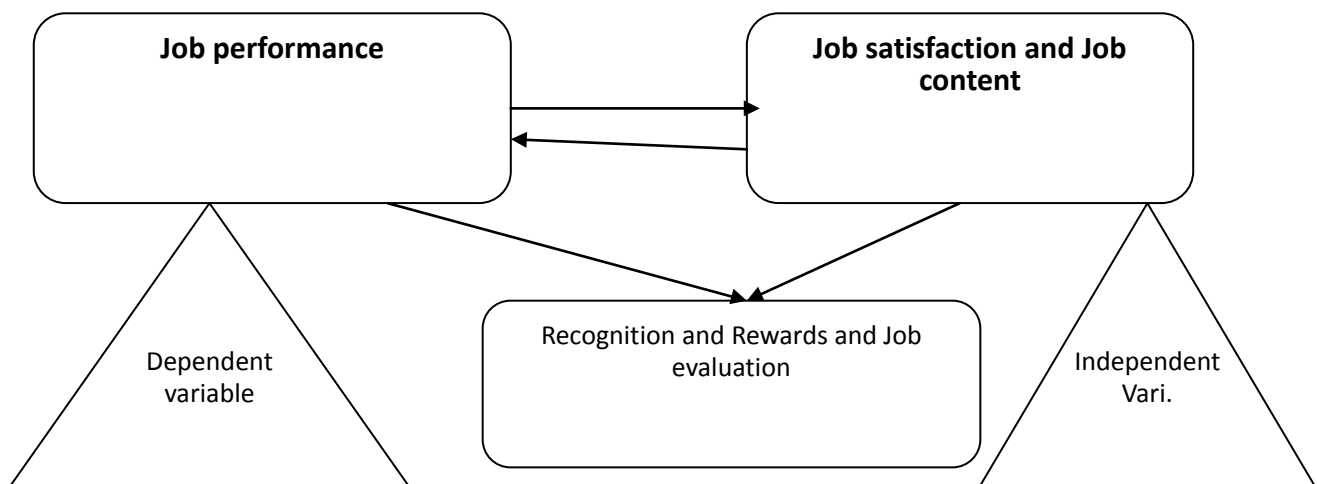


Figure 2. Identification of relationship between Job performance and satisfaction and employee turnover and absenteeism

For the employer, employee job satisfaction ensures committed staff and stable workforce which reduce cost of recruitment and training. Job satisfaction refers to an individual's general attitude toward his or her job. According to Locke (1976), job satisfaction is a pleasurable or positive emotional state resulting from the appraisal of one's job and job experiences. As Robbins (1993) put it, when people speak of employee attitudes, they often mean job satisfaction. Job satisfaction, like any attitude, is generally acquired over a period of time as an employee gains more and more information about the workplace. Job satisfaction means what are the feelings of different employees about the different dimensions of their jobs (Robbins, 2003). The level of satisfaction and dissatisfaction is another aspect which is related to employee job satisfaction (Spector, 1997). Various factors such as an employee needs and desires, social relationships, job design, compensation, developmental opportunities and aspects of work life balance are considered to be some of the key factors of job satisfaction (Byars &

Rue, 1997; Moorhead & Griffin, 1999). According to (Robbins 1999), a satisfied workforce can increase organizational productivity through less distraction caused by absenteeism or turnover, few incidences of destructive behavior, and low medical costs.

H₀₃: Job satisfactions have a correlation between Performance appraisal and employee absenteeism and turnover.

3.4. Training and Motivation

This research and the researchers aim is to study, Interpret and analyze. Investigate the impact of training on performance of employees. There are various factors like training, Training and development, Leadership, motivation, technology, management behavior, working environment, where each Organizational factor contributes to overall employee performance and organizational development. Highly contributing and measuring, analyzing and comparing factors are those having relative importance given

by employees and the sub-ordinates. This study concludes that training and development contributes greatly to the employee's performance in comparison with other factors like motivation, technology, management, Organizational behavior, working environment. There is positive relationship between the employee's performance recognize and evaluation and training and motivation. Training is focusing on fixing a specific issue (Doyle, 1997). The study shows that training and motivation has positive impact on performance of employees. All the organization and the corporation who would like to maintain the quality that wants to enhance their employee performance should focus on training as it also motivate employees to achieve higher performance levels. Training is anything offering learning experience (Paul & Anantharaman, 2003) Training is highly related with motivation and Motivation is highly related with the production and productivity of the organization. When the training is provided to the organization workers, the workers are become the human resource of the organization and they become the highly motivator the organizations potentiality with the technology, management and system.

H₀₄: Training and Development have impacts on Job Satisfaction.

H₀₅: Motivation has a great impact and correlation between job satisfactions.

3.5. Team Work

The process of working collectively with the mind of collaboration and cooperation with a group of people or people in order to attain and gain a goal. Teamwork or the collective work is very essential part of a business or the business world, as it is often necessary for the member of the organization to work well together for the purpose of achieving the organizational goals. Teamwork means that people will try to coordinate, concentrate communicate and cooperate, using their individual skills, abilities, knowledge and providing information with each other in purpose of achieving the organizational goals. The team work is very essential elements for the organization where it connects the people, land, resources and organization. Team work is harmonious adjustment of some people who works in the organization to utilize the organizational resources with a view to achieving the organizational goals. It is potential ways of utilizing the member's skills, talents and knowledge what he or she gained in the institution he will apply it in the organization for the purpose of increasing the production and productivity. Team work is positively related with the organizations production and productivity. Team is the vital of organ gram which combine the organizations people. It maintains the peace and happy workers in the organization where they work in attaining the some knowledge. Team work is related with the planning, organizing, coordinating, commanding, motivation, staffing, budgeting and reporting, leadership and the participation of the decision making. In healthcare, teamwork is "a dynamic and mobile process involving two or more healthcare professionals with skills,

sharing common health care mission, vision, goals and exercising concerted physical and mental effort in identifying, assessing, interpreting, planning, or evaluating patient care". Merriam-Webster Dictionary online. In a business setting, accounting techniques may be used to provide and deliver the financial measures of the benefits of teamwork which are useful for justifying the concept Ezzamel, Mahmoud, and Hugh Willmott (1998). Health-care policy-makers increasingly advocate teamwork as a means of assuring quality and safety in the delivery of services a committee of the Institute of Medicine recommended in 2000 that patient-safety programs "establish interdisciplinary team training programs for providers that incorporate proven methods of team training, such as simulation. Kohn, Linda T., Janet M. Corrigan, and Molla S. Donaldson, ed. (2000). In health care, a systematic concept analysis in 2008 concluded teamwork to be "a dynamic process involving two or more healthcare professionals with complementary backgrounds and skills, sharing common health goals and exercising concerted physical and mental effort in assessing, planning, or evaluating patient care. Xyrichis, Andreas, and Emma Ream (2008).

H₀₆: Team work has a great significant impact job satisfaction.

3.6. Employee Participation

Employee participation is the process of participating the management in directly or indirectly involved in decision making processes, rather than simply acting on orders or command. Now a day's employee participation is part and parcel of the success of the organization. Employee participation is part of a process of empowerment in the workplace. Team members or workers are encouraged to provide the opinion and suggestion and consultation about the organizations problems and prospects in the future. Employee participation is in part of actively in making decision of problem and prepares a response to the quality movement within organizations. Individual employees are encouraged to take responsibility for maintaining quality product and production in terms of carrying out activities, which meet the requirements of their customers. The internal customer is someone like the marketing manager, production manager and finance officer who works within the organization that receives the 'product of service' provided by their 'supplier' within the organization. External customers are buyers, creditors, regulatory agencies and users outside of the organization. Employee participation is also part of the move and movement that carried out the workers for the towards human resource development in modern factories and organizations. Employees are trusted to make decisions for themselves and the organization. This is a great motivational tool and technique. Employee participation is also referred to as employee involvement (EI). Participative management is a tool that is used to motivate an encourage and stimulate the employees for the actively functioning in the organization. When subordinates

are involved in decision-making at all levels it is known as participation. According to New-storm and Davis, 'participation and active participation in decision making in the organization is the mental and emotional involvement of people in group situations that encourages or inspires them to contribute to group goals, objectives, missions or visions and share responsibility for them'. An organization with 'high' employee engagement might therefore be expected to perform those with 'low' employee engagement, all else being equal. Crim, Dan and Gerard H. Seijts (2006). In 1993, Schmidt et al. proposed a bridge between the pre-existing concept of 'job satisfaction' and employee engagement with the definition: "an employee's involvement with, commitment to, compromise to, determine to and satisfaction with work. Employee engagement is the way of retaining the present employees and attracting the future customer and employees in the organization." This definition integrates the classic constructs of job satisfaction (Smith et al., 1969), and organizational commitment (Meyer & Allen, 1991).

H₀₇: Employees Participation has significant impact job satisfaction.

3.7. Compensation

Compensation is the payment of some money to the worker for the physical, mental contribution to the work for the organization. Compensation and payment is very vital issue in the present word. A sound production is largely dependent on the sound payment system in the organization. When a worker feels that he is getting the sufficient remuneration in exchange of labor in the organization then he will provide the more efforts the organization. Compensation is financial and non-financial forms may be found in the organization. Financial forms are the like the salary, Bonus, profit sharing plan, travelling allowance and accommodation allowance etc. Rewards and compensation is termed and means in the different ways where the different management contributors contributes. Rewards and compensation are usually referred to as intangible forms and returns including cash compensation and benefits. Reward system is set of mechanisms for distributing both tangible and intangible returns as part of an employment relationship (Rue & Byars, 1992). Rewards are also termed as the need of an employee because when reward will be linked with the employee's desire it will motivate him/her to a very high level (Kalleberg, 1977). It certainly shows that what an employee wants after performing a certain task. It has been revealed in the past researches that rewards are very strongly correlated with job satisfaction. Rewards are positively linked to employee job satisfaction (Gerald & Dorothee, 2004). Their research extracted one important element that employees are more satisfied with those rewards that they actually perceive. (Clifford, 1985) argues that employee Job satisfaction may be determined through job rewards. There are a lot of differences between different authors related to the dimensions of rewards and employee job satisfaction but one thing upon which almost all agree upon is the element of

rewards that are perceived by employees (Kalleberg, 1997).

H₀₈: Compensation has a great impact on the performance appraisal and job satisfaction.

4. Research Methodology

The present study of the research seeks to examine, Investigate and analyze the impact of human resource management practices on Performance appraisal, Job Satisfaction, Absenteeism and turnover, Training and Motivation. Team Work, Employee Participation. For the present study Dhaka Bank a leading private Bank is taken as case study. The sample units include executives, middle level managers and managers of Dhaka Bank. For the study 60 respondents were contacted for getting the information and data regarding HRM practices and policies or the organization. But due to busy time schedules of bank employee and the workers and their busy schedule in various activities the numbers of respondents were restricted up to 52. For obtaining the necessary information and data personal interview method is used and structured form of business schedule is filled by the researcher.

For the present study of the research two methodologies are followed. The first is Qureshi and Ramay (2006) scale on HRM practices comprised of 40 statements on training, team work, performance appraisal, compensation, and employee participation. The second is Singh (2001) scale on job satisfaction and employee turnover comprises of 34 statements. The reliability and validity of these instruments is found to be within an acceptable norms and limits. The reality and validity of the data is always showing the real impacts the Human Resource Management Practices on Performance appraisal, Job Satisfaction, Absenteeism and turnover, Training and Motivation. Team Work, Employee Participation etc.

Model Specification

Further for analyzing the impact of human resource management practices on job satisfaction the multiple linear regression models have been applied using SPSS. The regression model is depicted as: $= \beta_0 + \beta_1 (T) + \beta_2 (P) + \beta_3 (TW) + \beta_4 (EP) + \beta_5 (C) + EIT$

In the above equation β_0 is constant and β_i are the regression coefficient of the explanatory variables, while EIT is the residual error of regression.

Dependent and Independent Variables:

The Job Satisfaction (JS) of bank employees is taken as dependent variable in the regression model. The independent variables used in model are Training (T), Performance Appraisal (P), Team work (TW), Employee Participation (EP) and Compensation (C).

Hypotheses

For examining the impact of HRM practices on Job Satisfaction the above mentioned null hypotheses have been framed.

Investigation of HRM Model:

The theoretical investigation says that Independent variable is largely dependent on dependent variable. Moreover when the organizations are ready to provide the Training and motivation, Develop the performance appraisal

system and coordinate the teamwork, ensuring the employee participation and faire compensation policy then the organizations employee turnover and absenteeism rate can be observed easily.

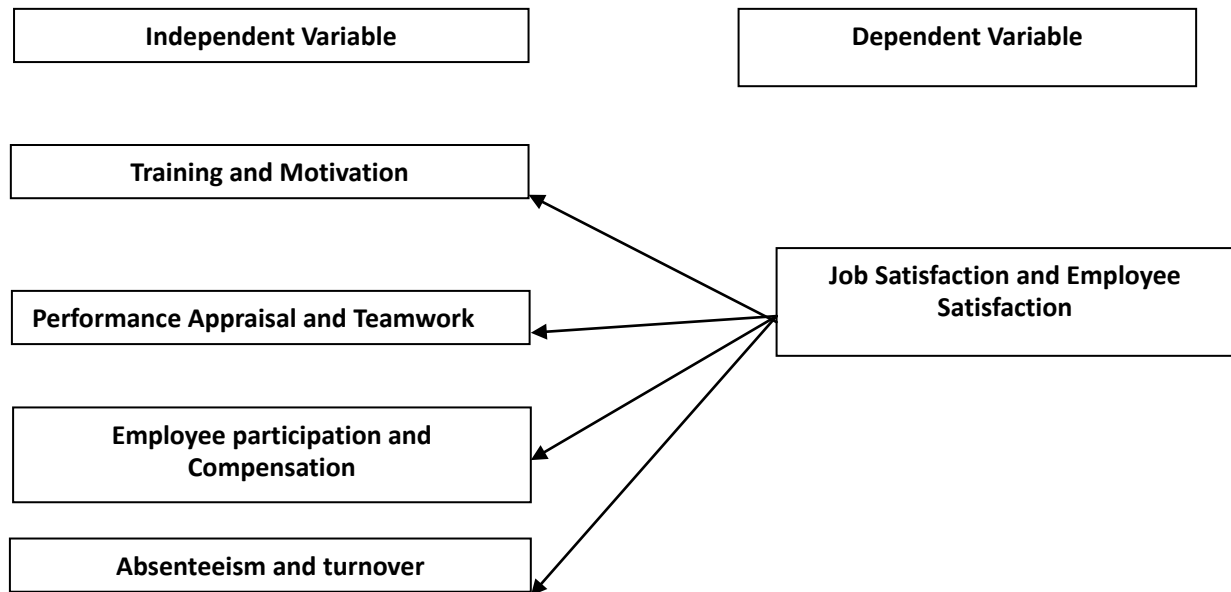


Table 1. Data analysis and interpretation found from the case study

	N	Minimum	Maximum	Mean	Std. Deviation
Training and Motivation	34	2.00	5.00	4.20	0.79
Performance Appraisal	34	3.00	5.00	2.20	0.56
Teamwork	34	4.00	5.00	3.00	0.25
Employee participation	34	3.00	5.00	3.12	0.24
Job Satisfaction	34	2.00	5.00	2.45	0.56
Compensation	34	1.00	5.00	4.02	0.42
Absenteeism and turnover	34	3.00	5.00	2.02	1.16
Employee Participation	34	2.00	5.00	3.25	1.47

Table 2. Showing the Correlation Among HRM, Job Satisfaction, Absenteeism and Employee turnover

	JS	TM	PA	TW	EP	C	AT
	Job Satisfaction	Training and Motivation	Performance Appraisal	Team Work	Employee Participation Rate	Compensation Provision and rate	Absenteeism and turnover
JS	1.00						
T	.325	1.00					
PA	.231	-.212	1.00				
TW	-.531	.319	.341	1.00			
EP	-.241	.324	.252	.312	1.00		
C	.431	.523	.461	-.219	.122	1.00	
AT	.631*	.362	-.211	.210	-.329	-.523	1.00

*Indicates correlation significant at level 5%

5. Data Analysis & Interpretation

The training practices provide satisfaction to all the respondents between “Agree” to “Strongly Agree”. On an average the respondents are satisfied to a Strongly Agree from the training practices provided by the organization. The performance appraisal system provides satisfaction to all the respondents between “moderately Agree” to strongly agree”. On an average the respondents are satisfied to a Strongly Agree from the performance appraisal system provided by the organization. Respondents are satisfied to a small extent with the training practices and Employee participation practices offered by the Bank. The most important factor compensation showed that respondents are satisfied “to a large extents” with the salary packages and other remunerations benefits. The average value (3.55) showed that the employees are satisfied to large extent with the HRM practices offered by the Bank. The mean value of Job satisfaction showed that the employees are satisfied to a largely.

5.1. Findings of Regression Model

In order to show the different discipline of multi co-linearity problem, the simple correlation matrix between independent variables with the independent variable is analyzed and presented in the table (1). Cooper and Schindler (2003) argued that a different variables problem exists among the variable when correlation scores are 0.8 or greater.

From the findings of the table 1 it can be concluded that none of the Human resource management practices variables have high correlation or presence of multi co-linearity, which is above the standard rule of thumb 80%. The findings from correlation analysis indicate that job satisfaction of employees is negatively correlated with employee participation and cooperation in management and other HRM practices like training, performance appraisal, team work and compensation, Employee Participation are positively correlated with job satisfaction.

5.2. Regression Analysis Results

1. The adjusted value of R² highlights that 67.7% variability in the job satisfaction of employees can be explained by Human Resource Management practices (independent variables).

2. The durbin test value is 2.244 that is that there is no correlation between the variables of human resource management of the organization.
3. The F-Test value is 18.22 among the HRM variables and p-values are less than 5% for the data variables indicates the very well fit of the regression model analysis. In other words the null hypothesis.
4. The regression table results are always highlights that performance appraisal has a significant effect on job satisfaction at 5% level of significance.
5. The result of regression coefficients of the variables are the other independent variables of HRM practices like the job satisfaction, Training, performance appraisal are statistically shows significant level are at 5% and they have remarkable influence on job satisfaction of the employees of Dhaka Bank.

As shown in the above table the findings of regression result can also be depicted and shown in the following regression equation analysis form based on regression coefficients.

$$= 0.720 + 0.153JS - 0.182T + 0.890PA - 0.090 TW + 0.403C + 0.210AT$$

Based on the analysis of the regression model we can conclude that performance appraisal has a negative impact on the job satisfaction, where as the training and development has a positive impact on the job performance, Employee participation and compensation and employee absence are closely related with performance of the organization. H₀₁ is accepted and H₀₂ is also accepted. It indicates that Training and development has significant influence level on the Job Satisfaction in Dhaka Bank.

The β_1 is 15.3%, t-value is 2.641 which is less than p-value at 5% level of significance. Thus H₀₁ is rejected. The β_2 coefficient findings are -18.2% influence of Performance Appraisal (P) on Job satisfaction. But findings of these results are not quietly statistically significant at 5% significance level. The t-value is -1.994, Thus H₀₂ is accepted and it is inferred that the Performance Appraisal has no significant influence on Job satisfaction as it shows the negatively.

In the HRM practices Team Work (TW) shows positive correlation with Job Satisfaction. The β_3 shows 89% influence on the Job Satisfaction, t-value is 82.59 and p-value is less at 5% significance level hence H₀₃ is rejected.

Table 3. Showing the Various Multiple Regressions Analysis

Observed Variables	Constant	JS	T	PA	TW	EP	C	AT
β_i	0.720* (0.341)	0.153* (0.012)	-0.182 (0.054)	0.890* (0.000)	0.090* (0.048)	0.045* (0.031)	0.403* (0.008)	0.210 (0.4210)
t-values	0.965	2.641	2.641	-1.994	8.259	-2.047	-2.133	-4.123
R ²	0.717 Adj. R ² 0.677							
F-Test	18.22 Durbin Watson 2.244							

(*) indicates significant at 15% level

Table 4. Hypothesis testing

Hypothesis	Result
H₀₁: Human Resource Management Practices have a great Impact on job satisfaction.	Accepted
H₀₂: Performance appraisals have impacts on job satisfaction	Accepted
H₀₃: Job satisfactions have a correlation between Performance appraisal and employee absenteeism and turnover.	Accepted
H₀₄: Training and Development have impacts on Job Satisfaction.	Accepted
H₀₅: Motivation has a great impact and correlation between job satisfaction	Accepted
H₀₆: Team work has a great significant impact job satisfaction.	Rejected
H₀₇: Employees Participation has significant impact job satisfaction.	Rejected
H₀₈: Compensation has a great impact on the performance appraisal and job satisfaction.	Accepted

The regression results reveal that Employee Participation (EP) Measurement has negative and significant influence on Job Satisfaction. The β_4 coefficient shows 9% influence on the Job Satisfaction, t-value is -2.047 and p-value is less at 5% significance level. Hence H_{04} is rejected. Thus it is observed that in case of Dhaka Bank Employee Participation has significant impact on the Job Satisfaction.

The regression coefficient β_5 which measures compensation has 35% influences on Job Satisfaction of sample employees. The t-value is 2.826 and p-value is less at 5% significance level. Hence H_{05} is rejected.

6. Future Suggestions

Employee participation is the essential issue in the recent year and such a competitive world to survive in the business. A business & businessmen have to ensure the employee participation in management and administration. In management there is a proverb that “Esprite De Crops” that means unity is strength. Harmonious and team work is always effective and efficient for the business success. When the workers and employees are encouraged to take part in the management and decision making that means they are contributing to the organization. The research suggestion is, there might be a need for future studies to present a meaningful explanation of HR practices as performance appraisal, job recognition & job approval, team work, employee participation, training and development in the development of an organization.

7. Conclusions

This study is an attempt to examine and analyze the impact of human resource management practices on job satisfaction of private sector banking industry in Bangladesh. In the present study, the estimated regression model identified that the HRM practices like Training, Performance Appraisal, Team Work, Absenteeism and turnover and Compensation has significant impact on job satisfaction and job performances of the organization. We have tried our outmost to show the result of how the HR elements impacts of job performance. Where Motivation is more, the performance

level is also high. On the other hand Employee Participation and playing a active role in business area has a great significant impact on job satisfaction of the employees of Dhaka banks.

The study recommends that Dhaka Bank has to build new policies to improve employee’s participation at middle Managerial level and Top level management. Other practices like Training, Performance Appraisal, Team Work and Compensation need to be maintained in order to achieve high level of job satisfaction. The study also recommends that employee active participation is essential for maintaining the healthy environments of the organization. Employee active participation in the decision making, empowerments of authority and responsibility to all the levels of the organization will ensure the balance of production and balance of authority and responsibility between employee and employer. The authority should remind that Job satisfaction is the pre-condition of making the successful organization. Performance appraisal, motivation and training, compensation should be treated fairly in the organization and co-relation should be developed in order to maintain the balance of authority and production in the organization.

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