

# Congenial Factors of Workplace and Its Effect on Employee Motivation in the Banking Sector of Bangladesh

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## ABSTRACT

The paper attempted to measure effective factors in the workplace that shakes motivation of the banking sector through empirical survey on 400 employees. Motivation level varies by the financial and non-financial incentives entertained by organizations. This effort conducted on non-financial related that means work environment, and its factors how affect motivation among existing employees in the banks. For data presentation the study used Exploratory Factor Analysis (EFA), and one factor Structural Equation Modeling (SEM). The KMO's value was 0.70 and extracted three factors, explicitly adequate space, child care unit, and congenial workplace to health that the loading factors covering 64% (32.345 +17.003+14.580 and with eigenvalue were 2.588, 1.360 and 14.580 respectively i.e., >1 total variance explained. In SEM construct, the work environment considered as latent factor with its coefficient value was 0.32 representing the association with employee motivation. Employees enjoy ensuring those facilities in the work environment affecting the Quality of Work Life (QWL). These three factors are the most extensive for employee motivation. The highest mean value (MV) was 4.493 in terms of the questioned as 'No Female Sexual Harassment' and lowest MV was 1.01 in case of child care unit (CCU) and revealed the positive attitude of employees devoid of CCU. Finally, the study explored the effective factors that mean, workplace ( $\beta=0.67$ ), and sophisticated technology ( $\beta=0.5$ ) prejudiced employee motivation significantly. The remaining factors with coefficient values were less than 0.5 and there were fewer impacts on motivation. In comparison, observed that QWL/ work environment of private banks (MV 3.772) was better than that of public banks (MV 3.565).

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## 1. INTRODUCTION AND RESEARCH CONTEXT

The Quality of Work Life (QWL) regarded as a person's feelings towards the work environment. The aspect of QWL is a way of fulfilling the responsibilities of the employees of the organization by enriching the work responsibilities, creating favorable working conditions for the employees and specification for the economic well-being of any organization (Rahman, et al, 2015).

The term Quality of Work Life (QWL) was first introduced by (Davis, 1993), stated as-"Improving the place, the organizations, and the nature of work can be lead to better work performance and a better quality of life in the society." Adverse work environment agrees

with the negative relationship between job satisfactions and QWL. Banking authorities must realize their significance by providing quality work environment to dedicated and dedicated employees (Dhamizia et al., 2019). If a company knows what drives employees to work hard, then they will be highly motivated to do better is a good position in the organization (Kovach, 1987). Employee performance can be driven by three things: competence, work environment and motivation. During the period (1946, 1981, 1986 and 192) when the employee survey was conducted, Supervisors were then asked to rank job rewards because they taught employees to rank (Kovach, 1987)

The ranking of their supervisors was relatively consistent for each year. These rankings of the job condition were as: 1946 (praise), 1980 (interesting work), 1986 (interesting work) and 1992 (good wages) and less important factors were 1946 (discipline), 1980 (discipline), 1986 (personal problem), and 192 (personal issues).

Human resource management (HRM) is considered an important branch for talent management. Meritorious employees are forcibly considered as an asset of the organization, which can be realized through integrated acquisition, development, motivation and maintenance of all the units of the bank (Dessler and Varkkey, 2011). HRD chooses the right type of staff for dedicated positions. Besides, HRD retains the human talent resources for the bank by applying many inspirational strategies and HRs ([www.Ventureline.com](http://www.Ventureline.com)) which are considered as soft resources. Since bank is a service industry, its sustainability and competitiveness depend on how the HR department uses its potential and efficiency. The need for meritorious staff is well-recognized in all events of the global financial crisis (2007-2008) which was largely associated with the bank's ambitious and unproductive investment appraisal (Islam et al., 2017). Bangladesh Bank (BB) and the Ministry of Finance (MoF) have emphasized on ensuring improved HRM in the banking sector of Bangladesh through sanctions / sanctions (BB & MoF, 2015). Whereas the circulars enhance relating to rules and regulations, banking hours, salaries and incentives, leave and performance appraisal of female employees.

Ensuring perfection and encouraging collaborators due to global changes in demographic factors, as well as sophisticated technologies that have been cited as important tasks for a manager (Wiley, 1997). It only emphasizes the need to explore what motivates employees to get better performance. The author highlights the most and least important reasons for workplace inspiration from previous management. Research has shown that the most attractive results are clear indicators of motivation for money and job security. Money and security alone do not affect employee satisfaction. A good work environment is needed to ensure the highest level of satisfaction. The impact of the work environment ultimately refers to customer satisfaction by covering the bank's good image in terms of competitive sustainability and globalization (Kaura and Dutt, 2012; Padmavati et al., 2012). Highly motivated employees can contribute to the bank's positive attitude towards customer satisfaction (Gulati, 2015; Sufian et al., 2017). Researchers have shown how employee work satisfaction was influenced by demographic factors, particularly wage changes and how improving work quality can increase satisfaction levels and reduce stress, thereby reducing turnover (Shamsuzzoha and Schumann, 2010; Derivatchter and Schwartzman, 2018). Studies have shown that dissatisfaction with

work complexity, personal growth limitations and limited support can be secured through a high level of management during leisure time, support from various development programs and management angles, to increase the level of satisfaction among existing employees (Litter & Maslach, 2003; Rose et al., 2006; Lee and Yeo, 2011). Working conditions have changed due to advanced technology and mobility. This has changed the culture of manufacturing work as well as service-oriented companies like banks (Mathur, 1989; Ratnam, 2001). The work environment / QWL enhances productivity, increases satisfaction, reduces turnover, absences, reduces costs, maintains quality control, ensures performance, maximizes profits, and is the most important factor for an organization to stay competitive. (shuttle), 1977; Havlovic, 1991; Garden, 1984; Casio, 1992; Nawaz, Ali and Akhtar, 2007).

A survey conducted on three dimensions of PCB to identify some measurements related to quality of work life (QWL) and retention techniques based on preliminary data. The study points out the impact of organizational life on purpose. Researchers have experimentally applied dimensions such as monitoring, maintenance, flexibility, security, and retention as string predictions, and QWL-related string predictions (Rahman et al., 2017). QWL refers to job enrichment by ensuring job accountability that affects a favorable or enjoyable work environment for both HR and company employee growth (Raman et al., 2015). It gives positive results for improving organizational results such as profitability and productivity. A survey showing how banking companies balance careers, create a good image and ensure a favorable working environment for permanent employment, adequacy of rewards and compensation, leave policy, fair treatment of employees, tenure guarantee, job security. These factors ensure a link between employee and organizational values and beliefs, good relationships with supervisors, and overall satisfaction with banking policy and practice (Gabriel et al., 2017). It is a case study that has been applied from the center to the bottom and it has been suggested that HR as a strategic partner for achieving competitive position. The survey explores variables related to employee retention, such as financial and non-financial opportunities, establishing a reward policy based on performance, taking into account appropriate training and promotion policies (Mwangi and Omondi, 2016). Another study examines the reasons for retention in Karachi's banking industry and concludes that there was a strong correlation between employee motivation and retention and no high correlation between training and development. Researchers have suggested changing the bank's training and development policy to attract and retain employees (Salman, 2014).

Employee retention is referred to as long-term employment in the organization. This may reflect the curiosity of an individual HR to work for a stable period

in the organization (Donoghue, 2010). Retention is considered an important parameter for achieving organizational goals, especially in a competitive position. If an employee leaves the organization or changes after receiving training, the organization may face a loss. This is why; this should be done so that an employee wants to stay in the company permanently (Sinha and Shukla, 2013). Training and retention can be defined as a structured process of developing the knowledge, skills and competencies acquired by an employee that can improve his / her assigned tasks while influencing optimal performance. T&D allows employees to access opportunities that benefit both the organization and the employee (Ng et al., 2012). T&D helps develop competitive advantage by coping with change that result in higher commitment and lower loyalty turnover. This is because employees are looking for the kind of company by which they can be trained and improved so that they can plan their career. Recruitment can be increased and goals can be achieved if managers try to invest in staff development. T&D should be considered when there is a gap between the current output and the desired results for both the organization and the employee. This practice enhances organizational performance by transforming an employee into an efficient and disciplined asset after receiving training (Gul et al., 2012). A study has shown the effect of training on retention of employees in Sudan Agricultural Bank. The training contributes to retention in the banks supported by the majority and also reveals that the work environment affects long-term employment (Rasha et al, 2017). Therefore, the present study highlights various issues such as workplace or healthy environment, adequate lighting and ventilation, sophisticated equipment, availability of fire extinguishers, child care unit (CCU), sexual harassment, indoor environment and detention. , The impact of the overall work environment on QWL, etc.

**2. PROBLEM STATEMENT**

Upgraded work environment can improve the place that leads to better work performance and better quality of life in the society (Davis, 1993). Modern management can survive in today's competitive business world only if they make proper use of human capital as their most important asset. Money and security alone do not affect employee satisfaction. A good work environment is needed to ensure the highest level of satisfaction. The impact of the work environment ultimately refers to customer satisfaction by covering the bank's good image in terms of competitive sustainability and globalization (Kaura and Dutt, 2012; Padmavati et al., 2012). Banks should have the dedicated and a team of innovative man power. Human capital can be effectively used for creating a group of dedicated talents by the congenial work setting. QWL refers to job enrichment by ensuring job accountability that affects a favorable or enjoyable work environment for both HR and company employee growth (Raman et al., 2015). It gives

confident results for improving organizational results such as profitability and productivity of banking industry as well. Problems related to a favorable work environment should be addressed for long-term organizational improvement which requires some mandatory reforms that will create productive employee motivation. Therefore, the problem of working environment in the banking sector focuses on exploration in the context of Bangladesh.

**3. RESEARCH GAP**

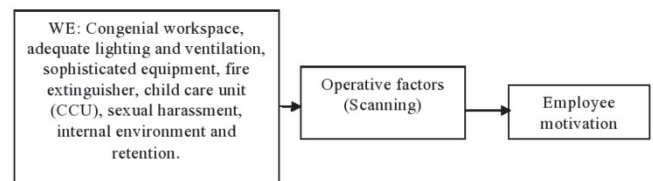
From the above-mentioned reviews of previous studies it is clear that many studies have been conducted on the quality of work life on different tools and practices affecting employee motivation. The present study focuses on the practice of quality of life in the banking industry conducted in three districts of Bangladesh namely Rangpur, Dinajpur and Nilphamari. This focus seeks to explore the most effective factors that have been identified as influencing employee motivation by investigating the underlying causes of the workplace. For this reason; the question arises, what is the effect of favorable work environment on the motivation of employees in the banking sector of Bangladesh?

**3.1 RESEARCH OBJECTIVES**

With a view to justifying the research question the study concentrated on measuring the effect of work environment of employee motivation of the existing HRs in the study area. For supporting the mail goal of this research the following specific objectives are considered as well:

- to examine the underlying factors of work environment influencing employee motivation in the banking sector of Bangladesh;
- to observe the status of working environment between public and private bank; and
- to construct the latent factor by performing a structural equation model (SEM) fit for the study, and explore the most effective factor (s) of employee motivation in the workplace.

**3.2 RESEARCH FRAMEWORK**



**Development of hypotheses (Null hypotheses-H01 – Ho8)**

- Ho1: There is no effect of congenial to health on employee motivation in the banks.
- Ho2: There is no effect of adequate space in the work environment on motivation.

Ho3: There is no effect of sophisticated equipment on employee motivation.

Ho4: There is no relationship between fire extinguisher and motivation in the bank.

Ho5: There is no effect of child care unit on employee motivation regarding gender.

Ho6: No association of sexual harassment with employee motivation.

Ho7: There is no effect of internal environment and retention on motivation.

Ho8: No effect of overall work environment on employee motivation.

**3.3 RESEARCH DESIGN AND METHODS**

This research has been conducted on the basis of quantitative approach. Data are collected from the employees serving the banks of the northern region of the country. According to Bangladesh Bank (Central Bank) report, total number of branches (BB, 2018) was 359 (N) in the study surrounded three districts: Rangpur, Dinajpur and Nilphamari, the required number of sample branches (n0) has been selected applying simple random sampling (SRS) and random number table without replacement (Kothari, 2014). It covers  $n0/N=96/359*100=26.75\%$  branches of the study area. Selecting 4 employees from each branch the total number of participants is  $(96*4) = 384$ . In addition, 4 (four) employees from divisional offices of four public banks, namely SBL, JBL, ABL and RAKUB in Rangpur were selected for rounding up 400. The proportionate of the branches and respondents between public and private bank were 320 (80%) and 80 (20%) respectively. The primary data were collected from employees of the ten banks enjoying different job title through Likert’s five scale organized questionnaire and obtained data with IBM SPSS 22.0 version and for SEM used Stata version 13. Secondary materials were collected from different journals, articles, dissertations, and dailies. Primary data were collected from the branches of the bank during January-June 2019.4

**4. RESULTS, FINDINGS AND DISCUSSION**

Results are obtained from the collected data through SPSS and STATA. Creating SEM to explore factors such as population outline, frequency distribution scoring, bivariate analysis, factor analysis as well as motivation for maximum impact of work environment (results are available from Table 1 to Table 7).

**Table 1:** Demographic factors’ profile of the respondents (up to June 2019)

Demographic factors		Freq. (%)	Demographic factors		Freq. (%)
Gender	Male	334 (83.5%)	Educational	Bachelor	68 (17%)
	Female	66 (16.5%)		Master	332 (83%)

Age	Qualification	Frequency (%)	Major Subject	Frequency (%)	
<30 years	Female	66 (16.5%)	Science	127 (31.8%)	
31-40 years	Major Subject	16 (4%)	Humanities	200 (50%)	
41-50 years		222 (55.5%)	Business	73 (18.3%)	
>50 years		55 (13.8%)	Nil	249 (62.3%)	
Marital status	Banking Diploma	Married	396 (99%)	Part-1	85 (21.3%)
		Unmarried	4 (1%)	Part-2	66 (16.5%)
Religion	Experience (year)	Islam	357 (89.3)	1-5 yrs	45 (11.3%)
		Hindu	42 (10.5%)	6-10 yrs	182 (45.5%)
		Others	1 (0.3)	11-15 yrs	32 (8%)
Type of bank	Experience (year)	Public	320 (80%)	16-20 yrs	16 (4%)
		Private	80 (20%)	20+ years	125 (31.3%)

Primary data analysis: Employees’ perception regarding working environment in the banking sector and observations are discussed below:

**Table 2:** Scoring of freq. and bivariate correlation: working environment \*crosstabs

Variables: frequency (coded in %)	Bivariate correlation*type of bank	
True and very much	H <sub>0</sub> Results, $\alpha=0.05$	Decision/relationships
Workplace is congenial to health (WC: 71%)	r=1 (cons) 0.000; $<\alpha$ H <sub>01</sub> rejected	Significantly workplace is associated with health effecting motivation.
Adequate space for lighting and ventilation (74.5%)	r=0.648* 0.000; $<\alpha$ H <sub>02</sub> rejected	Employees’ satisfaction related to adequate space in the bank.

Official equipment is sophisticated (AS: 80%)	r=0.520* * 0.000; <math>\alpha</math> Ho3 rejected	Sophisticated tools do have an effect on motivation.
Exist fire extinguisher is available in the bank branch (EFE: 97.5%)	r=0.026 0.609; >math>\alpha</math> Ho4 accepted	Every branch always ready to fight against fire accident. It does not affect motivation.
Child care unit (CCU: 0.6%)	r=0.027 0.593; >math>\alpha</math> Ho5 accepted	Child care does not influence environment of the bank.
Female employees do not face sexual harassment (FSH: 97.25%)	r=0.020 0.696; >math>\alpha</math> Ho6 accepted	No relationship is found between sexual bother and workplace in the banks.
Internal environment simplifying employee retention (IER: 81.25%)	r=0.169* * 0.001; >math>\alpha</math> Ho7 rejected	Employees are motivated to stay in the long-term.
Working environment affects motivation (WEM: 65.1%)	r=0.347* * 0.000; <math>\alpha</math> Ho8 rejected	Significantly work environment affects employee motivation.

Source: Compiled from primary source, June 2019

**Table 3:** Scenario of work environment between public and private banks

Q WL	Public Bank		Private Bank		Levene's Test for Equality of Variances				Status of bank
	Mean	SD	Mean	SD	M D	F	Sig.		
WC	3.681	0.591	4.063	0.377	-0.381	76.053	0.000	Private > public	
AS	3.709	0.513	4.139	0.399	-0.430	40.601	0.000	Private > public	
OE S	3.819	0.558	4.211	0.394	-0.392	4.123	0.000	Private > public	

EF E	4.303	0.512	4.388	0.484	-0.084	3.050	0.019	Private > public
CC U	1.013	0.177	1.000	0.000	0.013	1.612	0.206	Public > private
FS H	4.463	0.637	4.613	0.523	-0.150	3.258	0.028	Private > public
IER	3.913	0.564	3.900	0.490	0.013	0.737	0.844	Public > private
WE M	3.622	0.641	3.888	0.488	-0.266	6.604	0.011	Private > public
Ov era ll	3.565	0.524	3.772	0.499	-0.207	17.005	0.171	*Private > public

Remarks (Table 3): MD = Mean Difference; SD = Standard Deviation; 95% Conf. Interval of the Difference; Sig. (2-tailed); 0.137 (p>0.05) insignificant. Null hypothesis (Ho9) is supported. That means, there is no effect of working environment between public and private banks (supported the H09). It was observed that overall MD\* of public bank was higher than that of private bank (i.e., 3.565<3.772). That means, work environment of private bank was better than that of the public bank. Mean value of child care unit (CCU) for both banks was less than those of other factors.

**Table 4:** EFA for work environment in the banks

Variables of congenial working environment	Mean	SD	Test result
Workplace is congenial to health (WC)	3.758	0.574	KMO=~70% i.e., fit for EFA Cronbach's Alpha value= 0.66 $\chi^2=664.85$ df.=28 P value =0.000 N=400; PCA
Adequate space for ventilation (AS)	3.790	0.516	
Official equipment is sophisticated (OES)	3.898	0.555	
Existing fire extinguisher (EFE)	4.320	0.518	
Child care unit (CCU)	1.010	0.158	
No Female sexual harassment(FSH)	4.493	0.617	
Internal environment affecting retention (IER)	3.910	0.550	

Work environment affecting motivation (WEM)	3.675	0.648	
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Table 4 above shows that the branches of the different banks had no child care unit (CCU; mean value 1.010) along with female sexual harassment (mean value 4.493). The other factors' mean values are more than 3. Cronbach's Alpha is 0.66 which is greater than 0.50 and closed to 1(Babbie, 1992; Sekaran, 2003; Najid, M., 1999). KMO value is 0.70 that means data are fit for EFA and for further performing CFA/SEM (Kaiser, 1974; MacCullum et al, 1999; Hair et al, 2006).

**Table 5:** Communalities and Total Variance Explained: Work Environment (WE)

Communalities: Work environment			Total Variance Explained				Remark: highly loadings
Components	Initial	Extraction	Total	% of Variance	Total	% of Variance	
1. AS	1.000	0.799	25.888	32.345	25.888	32.345	Loaded by 64%
2. CCU	1.000	0.730	17.000	21.026	17.000	21.026	
3. WC	1.000	0.710	14.500	18.180	14.500	18.180	
4. IER	1.000	0.710	11.900	14.938	11.900	14.938	
5. FSH	1.000	0.680	7.600	9.563	7.600	9.563	
6. OES	1.000	0.670	6.960	8.760	6.960	8.760	
7. WEA_QWL	1.000	0.560	5.670	7.088	5.670	7.088	
8. FEE*	1.000	0.220	3.840	4.775	3.840	4.775	

Only \*extraction value is 0.222 <0.40. Total variance explained and loaded covering (1+2+3) ~64%.

Table 5 shows that extraction values of seven components were more than 40% the communality values from 1 to 7 out of eight factors. Communalities and extraction values were reliable to analyze since values were >0.20 (Child, D., 2006; Field, A., 2006; Gaur and Gaur, 2009). There are three factors with Eigenvalues of adequate space, child care unit and congenial work place are 2.588, 1.360 and 14.580 respectively more than 1.00. That means, these three components are highly loaded and covered ~64% (32.345 +17.003+14.580) of the total variance explained. This is a sufficient for EFA in case of variance explained (Bhuyan, 2005; Babbie, 1992; Field, 2013; Tabachnick and Fidell, 2014; Samuels, A., 2016). Employees enjoy ensuring those facilities in the work environment affecting the QWL. These three factors are most extensive for employee motivation.

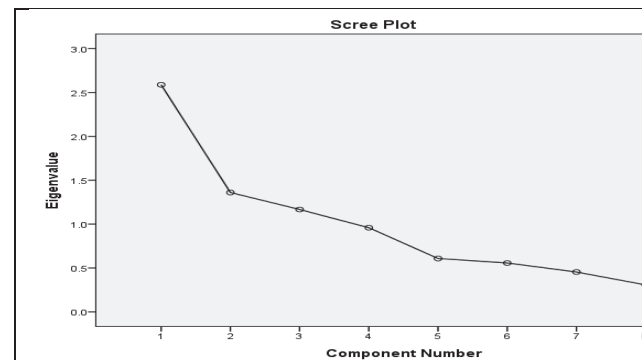


Figure 1: Scree Plot : Work environment in the banks

Figure 1 shows the screen plot of the eigenvalues and illustrates the two factors forming the shape of the elbow and the difference in the maximum proportions is explained in the graph. The top three communalities are identified, namely, adequate space, child care unit and optimal work place.

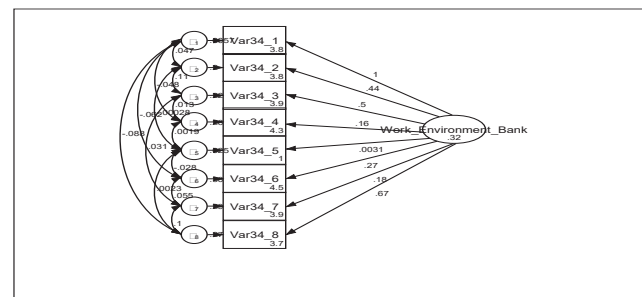


Table 6: SEM for CFA: Work Environment in the Banking Sector; Log likelihood = -1885.3281; Estimating Method: ml; OIM; LR test of model vs. saturated: chi2(7) = 27.35, Prob > chi2 = 0.0003

Particulars	Coe f.	Std. Err.	z	P> z	95% Conf. Interval	
Work environment (Latent variable)						
Var34_1 (WC)	<-					
	1	(constrained)				
_cons	3.8	0.03	131.1	0.00	3.70	3.81
Var34_2 (AS)	<-					
	0.44	0.16	2.75	0.006	0.13	0.76
_cons	3.8	0.03	147.1	0.00	3.7	3.8
Var34_3 (OES)	<-					
	0.50	0.19	2.68	0.007	0.14	0.87
_cons	3.9	0.03	142.2	0.00	3.8	4.0
Var34_4 (EFE)	<-					
	0.16	0.09	1.75	0.080	-0.02	0.35
_cons	4.32	0.3	167.0	0.00	4.30	4.37
Var34_5 (CCU)*	<-					
	0.03	0.015	0.21	0.832	-0.03	0.03
_cons	1.01	0.01	127.8	0.00	0.99	1.03
Var34_6 (FSH)	<-					
	0.27	0.08	3.29	0.001	0.11	0.44
_cons	4.55	0.03	148.7	0.00	4.43	4.55
Var34_7 (IER)	<-					
	0.18	0.1	1.87	0.061	-0.01	0.37
_cons	3.91	0.03	142.6	0.00	3.90	3.96
Var34_8 (WEM)**	<-					

	0.67	0.11	6.23	0.00	0.46	0.89
_cons	3.77	0.03	113.9	0.00	3.61	3.74
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var(e.Var34_1)	0.11	0.02			0	e1.43
var(e.Var34_2)	0.20	0.03			0.16	0.26
var(e.Var34_3)	0.22	0.03			0.17	0.29
var(e.Var34_4)	0.26	0.02			0.22	0.30
var(e.Var34_5)	0.30	0.02			0.02	0.33
var(e.Var34_6)	0.36	0.03			0.31	0.42
var(e.Var34_7)	0.29	0.02			0.25	0.33
var(e.Var34_8)	0.27	0.05			0.18	0.40
Var(Work_Env i_Bank)	0.32	0.12			0.15	0.67
cov(e.Var34_1, e.Var34_2)	0.05	0.019	2.45	0.01	0.01	0.08
cov(e.Var34_1, e.Var34_4)	-0.05	0.02	-2.58	0.01	-0.08	0.01
cov(e.Var34_1, e.Var34_6)	-0.06	0.03	-2.05	0.04	-0.12	0.02
cov(e.Var34_1, e.Var34_8)	-0.09	0.07	-1.22	0.22	-0.23	0.05
cov(e.Var34_2, e.Var34_3)	0.11	0.03	4.16	0.00	0.06	0.16
cov(e.Var34_2, e.Var34_5)	0.00	0.03	0.10	0.92	-0.01	0.01
cov(e.Var34_3, e.Var34_4)	0.00	0.01	1.03	0.304	-0.01	0.04

	1					
cov(e.Var34_3, e.Var34_7)	0.03	0.01	2.57	0.010	0.01	0.05
cov(e.Var34_4, e.Var34_5)	0.02	0.01	0.48	0.630	-0.01	0.01
cov(e.Var34_5, e.Var34_6)	0.03	0.01	5.53	0.000	-0.04	0.02
cov(e.Var34_5, e.Var34_8)	0.02	0.01	0.50	0.620	-0.01	0.01
cov(e.Var34_6, e.Var34_7)	0.06	0.02	3.43	0.001	0.02	0.09
cov(e.Var34_7, e.Var34_8)	0.01	0.02	5.62	0.000	0.06	0.13

This Table 6 shows information on how the SEM is specified by listing the observed variables with coefficient values of latent factor work environment (WE,  $\beta=0.32$ ) are congenial work environment ( $\beta=1$  constrained), adequate ventilation ( $\beta=0.44<1$ ), sophisticated office equipment ( $\beta=0.50$ ), existing fire extinguisher ( $\beta=0.16, <1$ ), child care unit ( $\beta=0.003<1$ ), sexual harassment ( $\beta=0.27<1$ ), internal work environment affecting retention ( $\beta=0.18 <1$ ) and work environment affecting employee motivation ( $\beta=0.67$ i.e., $<1$  or near to 1). Stata (StataCorp., 2013) is guessing the projected model with the objective sample. In the main part of the output, the columns are the same as presented for the regression model. Rows represent variations of standard factor loading, intercept, and measurement errors. The most important information for the rest of this part of the output is the standard factor loading listed in Coef. Columns and  $P > |z|$  the corresponding listed in the p-values for all factor loading is below the normal cut-off of .05, which leads to the rejection of the zero assumption that the factor loads are equal to 0; Therefore, factor loading is statistically significant. Their degree needs to be explained in order to assess the significance of their applicability. We get the standardized factor loading because the work environment difference for latent variable and model identification was set to 1. The consistent factor loading for the work environment affecting employee motivation, and coefficient value was 0.67 (WEM) which is near to 1, meaning that standard deviation increases in WE leads to a standard deviation increases in the response to the said factors effective in the model. And the WEM\*\* was statistically most effective factor in the model ( $p$ -value  $0.000<0.05$ ; H10 was not supported and alternative hypothesis accepted). This is why, there was a highly effect of WE on employee motivation. The remainder of the six

factors mentioned were less effective factors in the model due to less than 1 ( $<1$ ) or even  $<0.50$ . The model,  $2(7) = 27.35, Prob > \chi^2 = 0.0003, <0.001$  is highly statistically significant ( $p$ -value  $<0.05$ ) indicates that the model reproduces the observed covariance very well among all factors.

The null hypothesis is that the model fits perfectly. The  $p$ -value of 0.000 is less than 0.05, the typical cut-off for the test, which means that the null hypothesis is rejected and the model turns well. The  $p$ -value of child care unit-CCU\* was  $0.832>0.05$  (insignificant); 95% confi. Interval between -0.03 to 0.03 observed that very few number of the bank branches did have CCU. The overall model fits very well which means that the latent variable has been applied to the same amount with all the factors specified as congenial work environment (WE). The equation may Employee Motivation:  $WE = \alpha$  (constrained: Congenial work place) +  $\beta_1$  (Adequate ventilation) +  $\beta_2$  (Sophisticated office equipment) +  $\beta_3$  (Existing fire extinguisher) +  $\beta_4$  (Child care unit) +  $\beta_5$  (Sexual harassment) +  $\beta_6$  (Internal work environment affecting retention) +  $\beta_7$  (Work environment affecting QWL)+ e. Therefore, Employee Motivation = f (Congenial Work Environment/QWL). There is a direct effect of congenial work environment on employee motivation in the banking sector of Bangladesh has been found in the study area. The alternative hypothesis is sustained since  $p$ -value is  $<0.05$  (Table 6). Therefore, it can be concluded that bank’s internal work environment certainly influences employee satisfaction and motivation.

**Table 7:** Path Coefficients and alternative hypotheses (Ha) constructed from Table 6

Hypothesized equation path	Ha	p-val.	Remarks	Impact
Congenial working place $\rightarrow$ Employee motivation	Ha7	0.000; $<0.05$	Sustained	Direct effect

The above alternative assumptions/ hypotheses (Table 7) are approved (accepted) in the constructive form of SEM which shows that there is a direct relationship between work environment and employee motivation.



## CONCLUSIONS

Achieving the objectives of an organization requires a team of highly qualified and motivated employees. It is through the process of inspiration that they contribute the most to the achievement of purpose. Highly motivated employees make the best use of the resources available to the bank to achieve productivity. The productivity of the banking industry depends on a friendly workplace setting factor. It is clear that favorable work environment is the most effective factor in motivating employees in banking organization. This study was conducted on the basis of employee perception only. Further research can also be done on the qualitative aspects of different organizations.

## Policy Implication

The study experimentally applied the EFA and SEM models, which ensured reliable output. The model can be used for further analysis of the economic factors that cover the motivation of bank employees in the country. The efforts of this study emphasize the perceptions of the existing employees in the Bank of Bangladesh, which are important issues for policy makers, academics and other financial institutions in terms of retention strategies. It can be further concentrated on the development of comparative studies with other countries as well as on the most effective factors to be explored in research.

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