

Age Differences and Job Satisfaction in the SME

Department of Summit Bank

A thesis

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In Partial Fulfillment

Of the Requirements for the

Degree Master in Business Administration

By

SAHAR SAIYED

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REG#10572

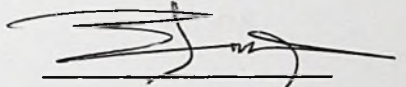
BAHRIA UNIVERSITY

INSTITUTE OF MANAGEMENT AND COMPUTER SCIENCES, KARACHI

RECOMMENDATION FOR ORAL EXAMINATION

This project here to attached, entitled “Age Differences and Job Satisfaction in the SME Department of Summit Bank ” prepared and submitted by SAHAR SAIYED in partial fulfillment of the requirements for the degree **MASTERS IN BUSINESS ADMINISTRATION**, is hereby recommended for appropriate action.

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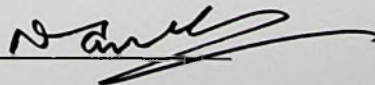


Advisor

Name: ESSA KHAN

PROJECT/THESIS COMMITTEE

In partial fulfillment of the requirements for the degree of **MASTERS IN BUSINESS ADMINISTRATION**, this thesis entitled “Age Differences and Job Satisfaction in the SME Department of Summit Bank” is here by recommended for Oral Examination.

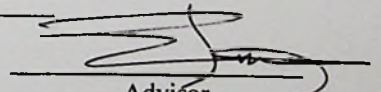
Examiner 

Name: _____

Examiner

Name: _____

Date: _____



Advisor

Name: ESSA KHAN

ABSTRACT

This thesis was conducted to make a study on “**Age Differences and Job Satisfaction in the SME Department of Summit Bank**”. The research has identified where the main problem existed, the reasons why employees were losing interest in their jobs and the importance of keeping employees satisfied. The research was completed with the help of both primary and secondary sources. The secondary data was collected through the internet while for the primary data; a questionnaire was designed for the employees. The questionnaire was distributed among the employees of the SME department in Summit Bank head office with a sample size of 40. Structured interviews were also taken from some employees and with the personnel of the Human Resource Department so that key information could be acquired regarding the problem of employee job satisfaction. The data collected via different sources were combined so that it could be analyzed and represented in form of charts and tables.

In the recent times, where most of the parts of the world are under the financial crunch, Pakistan too has become its victim. The domino effect of the high prices in the oil market and the recent floods has made a devastating effect on the inflation and growth rate. During these challenging times some of the sectors faced a mild recovery in which the Banking sector can be named as one of them. The banking sector managed to restrict and reduce the Non-performing loans which were causing problems for the minor banks in Pakistan. This agitated situation caused turmoil for the minor banks like Atlas and My Bank and made it difficult to cope up with other giants operating in the country. To overcome their losses, both these banks joined hands with Arif Habib Bank, which was almost facing the same situation as Atlas and My Bank. The amalgamations of these banks are predicted to bring in synergies and a better outcome.

With the merger of the entities, the organization hired and fired many employees and made a lot of amendments in their policies. As a result, these changes came quite challenging for the employees which caused a severe reaction in the attitudes of the employees.

The employees are considered as the lifeblood of any organization and to retain them is one of the most important aspects. The Human Resource Department is responsible to seek ways by which the employees remain in the organization and not just stay but stay and be satisfied.

An employee who is content with his/her job performs well and meets up the targets that are set for him, consequently featuring profits for the organization and making the stakeholders satisfied too.

The Human Resource Department of Summit Bank performs its duty by picking up the right candidates with the required skills and grooms them in a way so that they become familiar with the organizational values. The department works its way out and brings new ideas for the career development for its employees. Unfortunately, with the merger of the three banks (Arif Habib Bank, Atlas Bank and My Bank), the Human Resource Department has failed to make the employees satisfied and keen in doing their work. The performance of the employees is not up to the mark, hence making it worse for the organization.

Through this research, I was able to find out that the SME department of Summit Bank consists mostly of the young staffs who are not satisfied with the financial rewards and they do not get recognition for the targets they achieve. If they remain dissatisfied, it is possible that they might leave the organization seeking for a better opportunity. These employees can be easily retained if their salary packages are redefined. The employees who achieve the important targets could be praised by giving them an encouraging title for a day or giving them a chance to train their peers. This would motivate the employees and they would feel a sense of responsibility and would consider that they are working for their "own" organization.

Table of Contents

1) CHAPTER ONE: BACKGROUND OF THE SUBJECT/ TOPIC AND STATEMENT OF THE PROBLEM	13
1.1 INTRODUCTION:.....	13
1.2 STATEMENT OF THE PROBLEM:.....	16
1.3 SIGNIFICANCE OF STUDY:.....	17
1.4 SCOPE OF THE PROJECT:.....	17
1.5 LIMITATIONS OF THE PROJECT:.....	17
1.6 DEFINITION OF TERMS:.....	18
1.6.1 <i>JOB SATISFACTION</i> :.....	18
1.6.2 <i>COMPENSATION</i> :.....	18
1.6.3 <i>PROMOTION</i> :.....	18
2) CHAPTER TWO: RESEARCH METHODOLOGY	20

2.1 RESEARCH DESIGN:.....	20
2.2 RESPONDANT OF THE STUDY:	20
2.2.1 <i>The Young Employees:</i>	20
2.2.2 <i>The Old Employees:</i>	21
2.3 RESEARCH INSTRUMENTS:	21
2.3.1 <i>Face To Face Interviews:</i>	21
2.3.2 <i>Questionnaire:</i>	21
2.3.3 <i>Internet:</i>	21
2.4 SOURCES OF DATA:.....	22
2.4.1 <i>Primary Data Collection:</i>	22
2.4.2 <i>Secondary Data Collection:</i>	22
2.5 TREATMENT OF DATA:.....	22
3) CHAPTER THREE: REVIEW OF LITERATURE AND STUDIES:	24
3.1 INTRODUCTION:.....	24

3.2 LOCAL LITERATURE SURVEY:	24
3.3 FOREIGN LITERATURE SURVEY:	26
4) CHAPTER FOUR: PRESENTATION ANALYSIS:.....	31
4.1 INTRODUCTION:.....	31
4.2 QUESTIONNAIRE ANALYSIS:	31
5) CHAPTER FIVE: CLOSING UP:.....	55
5.1 INTRODUCTION:.....	55
5.2 GENERAL FINDINGS:.....	55
5.3 KEY FINDINGS:	56
5.4 CONCLUSION:	56
5.5 RECOMMENDATIONS:	58
6) REFERENCES	60
7) APPENDIX	63