THE IMPACT OF JOB SATISFACTION ON TURNOVER INTENTION:
A COMPARATIVE STUDY BETWEEN PRIVATE AND PUBLIC BANKS
AND MALE AND FEMALE BANKERS

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Abstract

This study is an attempt to examine the effect of job satisfaction on employee turnover intentions. A total of 280 employees was selected using non probability convenience sampling technique from the public and private banks located in the Dhaka city. A structured questionnaire was designed to collect the relevant information from the respondents. The reliability of the data was examined by Cronbach’s Alpha test and the result was .838 which proved that the test items are internally consistent. Model of T test has been used to justify the effect of gender and work settings on job satisfaction and turnover intention. Pearson’s correlation is used to test the relationship between job satisfaction and turnover intentions of bankers in public and private sector banks. Findings show that job satisfaction and turnover intention are inversely correlated; the work settings of public and private banks have a significant impact on job satisfaction and turnover intentions; public sector bankers are more satisfied with their jobs and have less intention of turnover than that of private sector bankers. It has also been observed that gender has no significant impact on job satisfaction but has a significant impact on turnover intention.

Keywords: Gender, Job Satisfaction, Private Sector Bank, Public Sector Bank, Turnover Intentions, Work Settings.

1. INTRODUCTION

As a developing country, Bangladesh has encouraged to develop its banking industry to promote economic growth. Banking sector is making a significant contribution to the economy of Bangladesh by creating huge employment opportunities, and generating income. Over the last decade or so the country has seen spectacular expansion of the banking industry. Until now, 66 banks are operating in Bangladesh (Newspapers Store, 2020). The number of banks is very high. Banking sector in our country is operating in a very competitive environment as the numbers and types of banks are increasing gradually. The financial health of a few banks is very bad or vulnerable. In order to survive in this tough competitive market, it is essential for a bank to have smart, qualified, motivated and satisfied people at the right time and at the right place. It is widely believed that human resource is the main source of competitive advantage of an organization (Pfeffer, 2005). Undoubtedly great employees are an organization’s number one resource. Therefore, hiring and retaining qualified, committed and satisfied employees in any organization is the symbol of effective

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and efficient management. Retention of productive workforce is one of the top most priorities for organizational success in today’s competitive business environment (Joarder, 2012). Employees having long term relationship with the organization ensures not only sustainability of organizational culture at workplace, but also helps in controlling organizations’ expenses on frequent recruitment, selection and training of employees on the one hand and provides sign of motivation at workplace on the other hand (Lambert et al., 2001).

Satisfied employees are the lifeblood of an organization. Keeping workers happy helps strengthen a company in many ways including lower turnover, higher productivity, more profit and improved organizational loyalty. A satisfied and motivated employee may lead to higher organizational commitment, which in turn leads to greater organizational performance. Employee satisfaction is of utmost importance for employees to remain happy and also deliver their level best. So, it is essential to retain qualified and satisfied employees for ensuring organizational sustainability, although it is not an easy task. Satisfied employees are very loyal and committed to their organization. Sound and judicious human resource management may make employees satisfied and satisfied employees usually make significant contribution to the success of an organization.

Job dissatisfaction develops employee turnover intentions which is very detrimental for the growth and sustainability of an organization. Employee turnover, among others, is one of the critical problems that many organizations may face (Akkas, 2017). Persistent employee turnover intentions are developed because of their job dissatisfaction at workplace (Alam, 2019) Therefore, management of an organization should be careful to arrest the cause that result in job dissatisfaction, which in turn, develop turnover intention. This is why, organizational managers and researchers are becoming more interested to conduct study on the employees’ job satisfaction and its effects on their intention to leave the organization.

In this study, two important variables such as job satisfaction and turnover intention have been tested on the basis of work settings and gender in the banking sector. Recruiting and training new employees is very costly and time consuming (Donohoe, 2019). So, it is logical and important to examine the relationship between employee job satisfaction and turnover intention, which may save huge money and time for recruiting, selecting and training of newly inducted employees.

2. PROBLEM STATEMENT

Banking sector occupies a significant position in the economy of Bangladesh. It could have achieved optimal growth through productivity and profitability if it could retain qualified and committed workforce, because the recruitment and training cost of new employees is huge. The cost could run between 50% to 150% of the position’s salary (Donohoe, 2019). It also affects other employees of the organizations. It may result in low morale, poor performance, frustration and distraction among the remaining employees (Kokemuller, 2019). It also negatively affect productivity and profitability
(Bell, 2019). However, turnover intention is important because it has been found as an authentic sign of actual turnover (Sun & Wang 2016). A lot of literature supports that poor job satisfaction is the main reason of turnover intention (Lambert et al., 2001; Lu & Gursoy 2013; Ludviga et al., 2016). In the banking sector of Bangladesh, we have noticed a lot of job switching between and among the banks in recent years (Islam et al., 2018). It indicates job satisfaction is decreasing and turnover intention is increasing, which is alarming.

Though few studies were conducted to investigate the effect of job satisfaction and employee commitment on turnover intention in private commercial banks of Bangladesh (Joarder, 2012; Rahman & Iqbal, 2013; Islam & Rahman, 2016), no comparative study has been made earlier. So along with job satisfaction’s impact on turnover intention, this study has also covered two dimensions. They are: Work Settings (Private and Public) and Gender (Male and Female). This study has compared public and private banks’ employees’ job satisfaction and turnover intention and male and female employees’ job satisfaction and turnover intention. These dimensions have been covered in other countries focusing different sectors other than banking sector but have not been considered in any study in Bangladesh. Thus, this study is an attempt to bridge these gaps. Considering the importance of banking sector in the economy of Bangladesh, a study covering these dimensions will add value. The findings of this study may increase the understanding of the managers and policy makers about the relationship of job satisfaction with turnover intention of the bankers of Bangladesh. It will also help them to find out ways to increase job satisfaction and employee retention by following the sector which is experiencing less turnover or more satisfaction among employees. Moreover, they can take appropriate actions for any specific gender group if any one particular gender group is satisfied and retained less by the banks. Consequently, managers will be able to take appropriate measures to increase job satisfaction and reduce turnover intention.

3. RESEARCH OBJECTIVES

The broad objective of this study is to examine the nature of the relationship between job satisfaction and turnover intention of the employees in the public and private sector banks and compare job satisfaction and turnover intentions of the employees of the selected banks in terms of work settings and gender in Dhaka city. The specific objectives are:

- To investigate the effect of job satisfaction on turnover intention among the employees of the banks of Dhaka city.
- To examine whether there is any difference in job satisfaction and turnover intention among the employees of private and public banks of Dhaka city.
- To examine whether there is any difference in job satisfaction and turnover intention among the male and female employees of the banks of Dhaka city.
4. LITERATURE REVIEW

Literature on job satisfaction is very rich. Experts have defined the concept of job satisfaction from different perspectives. Job satisfaction is the feelings and emotions (whether pleasant or unpleasant) related with one’s job. People with pleasant or favorable feelings have high level of job satisfaction and people with unpleasant or unfavorable feelings have low level of job satisfaction. It is equally important for both employers and employees, because it causes different organizational behavior which may affect the productivity and loyalty of the organizations (Kumari, 2011).

In the short run, job satisfaction is important because employee–organization matching and attrition are directly linked with job satisfaction. In the long run, it is also linked with organizational image. If an organization possesses bad image, it creates problem in hiring new and retaining old employees. (Bathena, 2018)

On the other hand, turnover intention can be defined as an employee’s mental state to search for a new job in another organization within the following year. (Medina, 2012). In many literatures, two terms have been interchangeably used: turnover intention and intention to quit. (Balogun et al., 2013).

Using detailed job satisfaction measures, turnover intention can be identified. Turnover intention is associated with job satisfaction. The higher the satisfaction, the lower the turnover intention (Lambert et al., 2001). It is also found that turnover intention has significant and positive relationship with actual turnover (Schwepker, 2001). Thus, it can be said that turnover intention is a sign of actual leaving.

In a study of cross-national fitness enterprises in Thailand, job satisfaction is found to be the main determinant of turnover intention among the employees (Terason, 2018). A research among the production employees in Thailand showed that job satisfaction, more specifically satisfaction regarding supervision is the main factor of turnover intention. Moreover, it was also found that job satisfaction is more important than the availability of personal development of the employees and good human resource policy. (Yamazakia & Petchdee 2015). It has also been stated that a satisfied employee is a retained employee (Bathena, 2018).

A study conducted on hospital nurses showed that dissatisfaction caused the nurses to leave the hospital (Coomber & Barriball, 2007). In another research conducted among the jobholders of the USA, it has been found one unit increases in job satisfaction can reduce 0.423 unit of turnover intention. It is also found that 17% variability in turnover intention can be explained by job satisfaction (Medina, 2012).

Another study was also conducted in the 12 states of Southern United States among the 480 extension agents who has less than 6 years employment. The study showed that significant relationship exist between job satisfaction and intention to quit (Martin & Kaufnan, 2013). The same result was also found in another study of 365 public employees in Latvia (Ludviga et al., 2016). The more the employees are satisfied, the less intention they have to quit the job (Lambert, 2001). Satisfied employees are
more committed towards organization and they have strong intention to stay; that is less turnover intention (Youcef et al., 2016; Lu & Gursoy, 2013). So based on the previous literature, the following hypotheses can be formed:

$H_0$: There is no significant relationship between job satisfaction and turnover intention.

$H_1$: There is significant relationship between job satisfaction and turnover intention.

In a comparative study between public and private sector employees, it has been found that public employees are more satisfied as they enjoy more freedom and stability (Kumari & Pandey, 2011). Another study among the employees of Romania showed that both sectors (private and public) have high satisfaction regarding nature of work and communication. But private sector employees are more satisfied with their coworkers and supervisors which create higher degree of overall job satisfaction than the public sector employees (Matei & Fataciune, 2016). So the following two hypotheses can be formulated on the basis of the above literature:

$H_0$: There is no significant difference in job satisfaction between public sector bankers and private sector bankers in Dhaka city.

$H_1$: There is significant difference in job satisfaction between public sector bankers and private sector bankers in Dhaka city.

In a study of differences based on gender regarding job satisfaction among the doctors of rural western China, it has been found that female are more satisfied than their male counterparts (Miao et al., 2010). On the other hand, a similar type of study was conducted in the USA and no significant difference has been found between male and female regarding job satisfaction (Aguilar & Vlosky, 2008). Based on these literature, two hypotheses can be formed:

$H_0$: There is no significant difference in job satisfaction between male bankers and female bankers in Dhaka city.

$H_1$: There is significant difference in job satisfaction between male bankers and female bankers in Dhaka city.

In a study of differences among the employees of private and public organization on turnover intention, it has been found that private sector employees experience more turnover than public sector employees (Krotel & Villadsen, 2016). Another study found different findings. The study showed that public sector organizations faced more turnover than the private one (Pietersen & Oni, 2014; Wang et al., 2012). From these literature, two hypotheses can be formed:

$H_0$: There is no significant difference in turnover intention between public sector bankers and private sector bankers in Dhaka city.

$H_1$: There is significant difference in turnover intention between public sector bankers and private sector bankers in Dhaka city.
In a study of frontline employees in Taiwan, it has been found that females have higher turnover intention than male due to family-work conflict and job stress (Huang & Cheng, 2012). Another study on lecturers of Tanzanian public universities, it has been found that male lecturers have greater intention to leave (Amani & Komba, 2016). Based on these literature, two hypotheses can be formed:

H₀: There is no significant difference in turnover intention between male bankers and female bankers in Dhaka city.

H₁: There is significant difference in turnover intention between male bankers and female bankers in Dhaka city.

5. RESEARCH FRAMEWORK

Based on the literature review, following research framework can be drawn to show the relationship between the variables:

![Research Framework](image)

Figure 1 : Research Framework

6. METHODOLOGY

6.1 Research Design

The study has been designed in the light of a study titled “A Comparison of Job Attitudes and Turnover Intentions among CPAs in Public, Private and Governmental Work Settings” by Stocks and Hardin (2001). This study is causal in nature. Because this study shows job satisfaction as cause and turnover intentions as effect and it has been found that lack of job satisfaction or job dissatisfaction is the cause of turnover intention. Moreover, whether gender (male and female) and work settings (public and private) cause any variability in job satisfaction and turnover intention have also been analyzed in this study.

6.2 Target Population

The target population of this study is all the bankers of public and private banks in Dhaka city.
6.3 Sample Size

A total of 280 respondents who are working in different public and private banks in Dhaka city has been taken as sample. The public sector banks from which data have been collected are Sonali Bank, Rupali Bank, Janata Bank, Agrani Bank, Bangladesh Krishi Bank, Bangladesh Development Bank and the private sector banks from which data have been collected are Pubali Bank, Mercantile Bank, Mutual Trust Bank, Trust Bank, Prime Bank, Dhaka Bank, United Commercial Bank, National Credit and Commerce Bank, National Bank, IFIC Bank. Only top and mid-level employees have been included in the survey. Employees having experience less than one year have been excluded because it has been observed in prior research that in the first one year, there is a higher tendency to turnover in each work setting (Halm, 2013).

6.4 Sampling Technique

Non-probability convenience sampling has been used in this study.

6.5 Data Collection Techniques

Questionnaire survey containing open and close ended questions has been used for primary data collection. Questions have been prepared on the basis of two parameters: job satisfaction and turnover intention. Here, the target population is all the bankers of public and private sector banks. Secondary sources like journals, publications, newspapers, and internet sites have also been used to increase the validity of the research.

6.6 Scaling Techniques

Job satisfaction has been measured by using the ‘Andrews and Withey’s Job Satisfaction Questionnaire’ (Andrews & Withey, 1976). Six questions have been considered in this study to build up a questionnaire for job satisfaction from 123-item questionnaire. These questions have been answered on the basis of verbally anchored rating scale ranging from 1 (terrible) to 6 (delighted). Though the scale originally has 7 point, it has been changed to remove the neutral point; because it is people’s natural tendency to give neutral opinions in confidential and sensitive issues. Six point rating scale has also been used in a study titled “A Comparison of Job Attitudes and Turnover Intentions among CPAs in Public, Private and Governmental Work Settings” by Stocks and Hardin (2001). Job satisfaction for each respondent has been computed by averaging the responses to the questions contain in each scale. This procedure is consistent with that used by porter et al. (1974).

A single question has been used to measure turnover intention. Respondents are asked to indicate one of six possible responses ranging from 1 (I will quit this job at once if I could) to 6 (I will not exchange my job for any other). This question has also been answered on a verbally anchored rating scale.
6.7 Data Analysis Tools and Techniques

Collected data have been analyzed by using a tool called Statistical Package for Social Science (IBM SPSS version 23 for Windows). This tool is used in social sciences widely. As this one is a comparative study and the comparison is made between two unrelated groups, a model of T test has been used to investigate the level of significance of job satisfaction and turnover intention among bankers on the basis of work settings and on the basis of gender. Pearson’s correlation is used to test the relationship between job satisfaction and turnover intentions of bankers in public and private sector banks.

7. ANALYSIS AND FINDINGS

To represent the population and to construct a suitable study, 280 respondents have been taken as sample to collect data in an appropriate manner. The normality of data has been tested through using P-P plot in SPSS and it has been observed that data have followed a normal distribution. Hypotheses have been tested by using independent t test. This procedure signifies the variances between the two independent groups’ tests for the significance of the estimated regression coefficients for interval scale variables by means of the contrast option.

Using independent t test, the mean responses of job satisfaction have been compared to public and private bankers. Statistical analysis indicates that the responses differ (at $\alpha= .05$) when comparing job satisfaction and turnover intentions of public sector and private sector bankers. The correlation between job satisfaction and turnover intention has been tested by using Pearson’s correlation at $\alpha= .01$. The data have been analyzed using the SPSS independent t test.

The reliability is tested using Cronbach’s Alpha (Appendix 1). The value was .838, so it can be said that the test items are internally consistent.

Demographic and personal job-related information have also been collected on the research instrument, including gender and experience. Gender and work settings served as control variable in the hypotheses testing.

Table 6A (Appendix 2) presents sample size, mean value, minimum value, maximum value and standard deviation of job satisfaction and turnover intention on the basis of work settings. N represents sample size that is 140. Mean values of job satisfaction are 4.89 and 4.57 and mean values of turnover intention are 2.19 and 3.33 for the public and the private banks respectively. The minimum value and the maximum value of job satisfaction in the case of the public bank are 2.17 and 6.00 respectively with a standard deviation of .70. The minimum value and the maximum value of turnover intention in the case of the public banks are 1 and 6.00 respectively with a standard deviation of 1.39. On the other hand, in case of private bank, minimum value and maximum value of job satisfaction are 2.33 and 5.67 respectively with a standard deviation of .81 and minimum value and maximum value of turnover intention are 1 and 6 respectively with a standard deviation of 1.43.
In table 6B (Appendix 3) sample size, mean value, minimum value, maximum value and standard deviation of Job satisfaction and Turnover intention on the basis of gender are shown. N represents sample size consisting of 184 males and 96 females. Mean values of job satisfaction are 4.69 and 4.79 and mean values of turnover intention are 2.99 and 2.30 for the male and the female bankers respectively. The minimum value and the maximum value of job satisfaction in the case of the male bankers are 2.17 and 6.00 respectively with a standard deviation of .87. The minimum value and the maximum value of turnover intention in the case of the male bankers are 1 and 6.00 respectively with a standard deviation of 1.48. On the other hand, in case of the female bankers, minimum value and maximum value of job satisfaction are 2.83 and 6.00 respectively with a standard deviation of .53 and minimum value and maximum value of turnover intention of the responses of the female bankers are 1 and 6 respectively with a standard deviation of 1.49.

7.1 Findings of the Relationship between Job Satisfaction and Turnover Intentions:

The hypotheses that have been tested here using Pearson Correlation Coefficient are:

\[ H_0 : \text{There is no significant relationship between job satisfaction and turnover intention.} \]

\[ H_1 : \text{There is significant relationship between job satisfaction and turnover intention.} \]

The results of relationship between job satisfaction and turnover intentions has been presented in Table 1.

<table>
<thead>
<tr>
<th></th>
<th>Job Satisfaction</th>
<th>Turnover Intention</th>
</tr>
</thead>
<tbody>
<tr>
<td>Job Satisfaction</td>
<td>Pearson Correlation</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>-.286</td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>280</td>
</tr>
<tr>
<td>Turnover Intention</td>
<td>Pearson Correlation</td>
<td>-.286</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>280</td>
</tr>
</tbody>
</table>

Source: Field Survey

Table 1 displays Pearson Correlation Coefficient between job satisfaction and turnover intention, which is -.286. Since -.286 is a low negative value, this indicates that job satisfaction and turnover intention is weakly negatively or inversely correlated. This means higher the degree of job satisfaction, the lower the level of turnover intention. The test is highly significant (as P value is less than .001 which is less than the alpha value .05). Similar result has been found in many other studies also (Coomber & Barriball, 2007; Medina, 2012; Martin & Kaufnan, 2013; Ludviga et al., 2016; Lambert, 2001; Youcef et al., 2016; Lu & Gursoy, 2013)
7.2 Findings of Job Satisfaction on the Basis of Work Settings:

The hypotheses that have been tested here using Independent T test are:

\( H_0 \): There is no significant difference in job satisfaction between public sector bankers and private sector bankers in Dhaka city.

\( H_1 \): There is a significant difference in job satisfaction between public sector bankers and private sector bankers in Dhaka city.

The results of the comparisons between public sector and private sector bankers for job satisfaction are presented in table 2.

<table>
<thead>
<tr>
<th>Levene’s Test for Equality of Variances</th>
<th>t-test for Equality of Means</th>
</tr>
</thead>
<tbody>
<tr>
<td>F</td>
<td>Sig.</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>-----------------</td>
</tr>
<tr>
<td>Job Satisfaction</td>
<td>Equal variances assumed</td>
</tr>
<tr>
<td>Equal variances not assumed</td>
<td>3.545</td>
</tr>
</tbody>
</table>

Table 2 reveals that there is no homogeneity of variances according to the Levene’s test for equality of variances as the \( p = .018 \) which is less than the alpha value (\( \alpha \)) .05 in predicting job satisfaction of the respondents. On the other hand, the model of t test is highly significant as the \( p < .001 \) (\( \alpha = .05 \)). So, the null hypothesis is rejected and it can be said that there is significant difference in job satisfaction between public sector bankers and private sector bankers. Analyzing the mean difference, it can be stated that job satisfaction of bankers in public sector banks is greater than the job satisfaction of bankers in private sector banks in Dhaka city. Similar result has been found in another research of Kumari and Pandey in 2011 but the opposite result was found in another study among the employees in Romania (Kumari & Pandey, 2011; Matei & Fataciune, 2016).

7.3 Findings of Job Satisfaction on the Basis of Gender

The hypotheses that have been tested here using Independent T test are:

\( H_0 \): There is no significant difference in job satisfaction between male bankers and female bankers in Dhaka city.

\( H_1 \): There is a significant difference in job satisfaction between male bankers and female bankers in Dhaka city.

The results of the comparisons between male and female bankers for job satisfaction are presented in table 3.
Table 3: Test of Model of Job Satisfaction on the Basis of Gender

<table>
<thead>
<tr>
<th>Job Satisfaction</th>
<th>Levene’s Test for Equality of Variances</th>
<th>t-test for Equality of Means</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>F</td>
<td>Sig.</td>
</tr>
<tr>
<td>Equal variances assumed</td>
<td>20.250</td>
<td>.000</td>
</tr>
<tr>
<td>Equal variances not assumed</td>
<td>-1.166</td>
<td>271.371</td>
</tr>
</tbody>
</table>

Source: Field Survey

In Table 3, it is observed that the variances are significantly different according to Levene’s test. On the other hand, it is also revealed that the overall model of job satisfaction on the basis of gender is insignificant as P = .245 which is greater than the alpha (α) value .05. Here, the null hypothesis cannot be rejected and it can be said that there is no significant difference in job satisfaction between male bankers and female bankers of public limited and private limited banks in Dhaka city. Similar result has been found in another research in USA in 2008 but opposite result has been found in another research in China in 2010 (Miao et al., 2010; Aguilar & Vlosky, 2008).

7.4 Findings of Turnover Intention on the basis of Work Settings

The hypotheses that have been tested here using Independent Samples T test are:

H₀: There is no significant difference in turnover intention between public sector bankers and private sector bankers in Dhaka city.

H₁: There is a significant difference in turnover intention between public sector bankers and private sector bankers in Dhaka city.

The results of the comparisons between public sector and private sector bankers for turnover intention are presented in table 4.

Table 4: Test of Model of Turnover Intention on the basis of work settings

<table>
<thead>
<tr>
<th>Turnover Intention</th>
<th>Levene’s Test for Equality of Variances</th>
<th>t-test for Equality of Means</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>F</td>
<td>Sig.</td>
</tr>
<tr>
<td>Equal variances assumed</td>
<td>3.528</td>
<td>.061</td>
</tr>
<tr>
<td>Equal variances not assumed</td>
<td>-6.785</td>
<td>277.829</td>
</tr>
</tbody>
</table>

Source: Field Survey
In Table 4, it is observed that there is equality of variances according to Levene’s test as P > .05. In addition to this, it reveals that the overall model of turnover intention on the basis of work settings is significant (P < .001) which is less than alpha value .05 in predicting turnover intention of the respondents. Here, the null hypothesis can be rejected and it can be said that there is significant difference in turnover intention between public and private sectors bankers. By analyzing the mean difference, it can be also stated that turnover intention of bankers in private sector banks is greater than that of public sector banks in Dhaka city. Both similar (in 2016) and opposite (in 2012 and 2014) results have been found in different researches (Krotel & Villadsen, 2016; Pietersen & Oni, 2014; Wang et al., 2012).

7.5 Findings of Turnover Intention on the basis of Gender

The hypotheses that have been tested here using Independent Samples T test are:

H₀: There is no significant difference in turnover intention between male bankers and female bankers in Dhaka city.

H₁: There is a significant difference in turnover intention between male bankers and female bankers in Dhaka city.

The results of the comparisons between male and female bankers for turnover intention are presented in Table 5.

| Source: Field Survey |

In Table 5, there is equality of variances according to Levene’s test. On the other hand, it reveals that overall model of turnover intention on the basis of gender is significant (P < .001) which is less than the alpha (α) value .05. Here, null hypothesis is rejected and it can be stated that there is significant difference in turnover intention between male bankers and female bankers in Dhaka city. On the other hand, it is also observed that male bankers are more likely to intend in turnover than female bankers in Dhaka City. In a study of frontline employees in Taiwan the opposite result has been found in 2012. On the other hand, similar result has been found among lecturers of Tanzanian public universities in 2016 (Huang & Cheng, 2012; Amani & Komba, 2016).
8. CONCLUSION

It is commonly heard that females are more satisfied than male in the workplace. In this study, it has been observed that there is no significant difference in job satisfaction between male and female employees in banks. Due to the uprising dependence of people in banking and high competition in the banking sector, it is very important for any types of bank to ensure better performance of employees and quality outcome derives from the satisfied employee. On the other hand, a dissatisfied employee leads to higher turnover which causes a great loss of time and money. Because each of the employees is needed to give training which incurs cost and time. Recruitment and selection process also requires a lot of time and money too. Ineffective employee leads to a greater waste of resources too. So, this study suggests to increase the satisfaction level of private sector bankers and to reduce turnover intentions of them by increasing access to decision making, freedom of work and less control which is the main basis of work settings, not the ownership.

9. LIMITATIONS

In this study, other work settings which are called government work setting like the central bank has totally been ignored. The survey was accomplished only in Dhaka city. The findings might be different if other cities of Bangladesh are covered. A further study can be done on it. On the other hand, turnover can differ in another study based on gender if the sample size is taken in different techniques and with different numbers. Lastly, a bank needs to concentrate on job satisfaction of both male and female bankers in improving its service quality and ensuring survival in the market for the long term.
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**APPENDICES:**

**Appendix 1**

Reliability Statistics

<table>
<thead>
<tr>
<th>Cronbach’s Alpha</th>
<th>N of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>.838</td>
<td>6</td>
</tr>
</tbody>
</table>

*Source: Author*

**Appendix 2**

Table 6A: Sample size, mean, standard deviation, minimum and maximum of Job Satisfaction and Turnover Intention on the basis of work settings

<table>
<thead>
<tr>
<th>Type of Organization</th>
<th>Public Organization</th>
<th>Private Organization</th>
<th>Job Satisfaction</th>
<th>Turnover Intention</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total N</td>
<td>Mean</td>
<td>Minimum</td>
<td>Maximum</td>
</tr>
<tr>
<td>Public Organization</td>
<td>140</td>
<td>4.89</td>
<td>2.17</td>
<td>6.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private Organization</td>
<td>140</td>
<td>4.57</td>
<td>2.33</td>
<td>5.67</td>
</tr>
</tbody>
</table>

*Source: Field Survey*
Appendix 3

Table 6B: Sample size, mean, standard deviation, minimum and maximum of Job Satisfaction and Turnover Intention on the basis of Gender.

<table>
<thead>
<tr>
<th>Gender</th>
<th>Job Satisfaction</th>
<th>Turnover Intention</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total N</td>
<td>184</td>
</tr>
<tr>
<td>Male</td>
<td>Mean</td>
<td>4.69</td>
</tr>
<tr>
<td></td>
<td>Minimum</td>
<td>2.17</td>
</tr>
<tr>
<td></td>
<td>Maximum</td>
<td>6.00</td>
</tr>
<tr>
<td></td>
<td>Standard Deviation</td>
<td>.87</td>
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<tr>
<td></td>
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</tr>
<tr>
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<tr>
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Source: Field Survey