

The Impact of Extrinsic Factors of Motivation on Employees Job Commitment: A Study on Private Commercial Banks in Bangladesh

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Abstract--- Employee's commitment is an essential detail for organizational survival. Studies have demonstrated that commitment has a large effect at the successful overall performance of an organization. This is because an especially enthusiastic employee might be able to perceive with the dreams and values of the organization can have a more potent choice to belong to the employer and is willing to show more organizational dedication. If human assets are said to be an enterprise's greatest property, then devoted human assets need to be appeared as an agency's competitive benefit. Employee dedication complements process overall performance. A vital predictor of this type commitment is motivation, which motivates employees to spend time and electricity within the organization contributing to the success of the business enterprise. Because of this truth, there is a growing hobby in expertise the relationship between motivation and dedication. There is plenty of studies achieved at the topics involving motivation and dedication however studies on linkages among different varieties of motivation and exceptional attentions of commitment are hardly investigated. Factor evaluation, SEM which means structural Equation Modeling techniques is employed for information evaluation. The effects found that all extrinsic elements have effective and widespread effects on employees. This have a look at provides right quantity of knowledge at the significance of extrinsic factors for improving the personnel' commitment within the non-public commercial banks in Bangladesh.

Keywords--- Extrinsic Factors, Motivation, Private Commercial Banks, Employee Commitment, Bangladesh.

I. INTRODUCTION

IN these days' rapidly converting company surroundings, businesses from all around the international need to use the maximum capacity of their human resources to live ahead of the fierce opposition and survive inside the middle of the quest. Great corporations are constructed on the inherent fee in their human assets as prompted and committed employees nearly constantly permit an organization to grow quicker than comparable aggressive agencies. Well motivated and devoted workforce feels that agency cost them and they may be gambling a vital role inside their organization which substantially enhance each employees' in addition to organizational overall performance (Shore, & Martin, 1989; Meyer, Paunonen, Gellaty, Goffin, & Jackson, 1989). Employee motivation and commitment may be very vital for an organization's fulfillment. Employees with high tiers of commitment and task involvement go on paintings in time and are typically greater inspired to put extra efforts,

however, employees having a minor level of commitment and process involvement are least influenced and feature greater excuses along with illness or transportation problems and so forth. Compared to surprisingly dedicated employees (Blau, 1986; Blau, & Boal, 1987). Employee dedication is considered to be a totally vital element since it ameliorates a friendly atmosphere within a corporation, making the complete workforce enthusiastically paintings together for you to attain individual personnel' as well as organizational goals (Col, 2004). In the sort of manner, it is virtually proper to talk approximately the dedication as an extraordinary uniting aspect that complements the work effectiveness of employees and, consequently, leads to high-quality and durable organizational effects now not only via higher motivation and job involvement of employees (Meyer, Paunonen, Gellaty, Goffin, & Jackson, 1989) however additionally thru advent of a wonderful and cooperative ecosystem inside an organisation and uniting of influenced and dedicated team of workers of their paintings for the

improvement of overall functioning of an business enterprise. Considering the importance of human resources within the success of a business enterprise, the cutting-edge studies look at becoming carried out in banking sector of Pakistan and tries to find the affiliation amongst 3 essential jobs associated behavior of personnel i.E. Motivation, dedication and job involvement which are considered to be maximum vital elements for boosting personnel' in addition to organizational performance.

The place of work is an important determinant of employee motivation, in step with numerous researchers (Bartelsman, Scarpetta&Schivardi, 2005; Randolph, 2016). Saks (2006) measured employee motivation by supplying vital practices, namely reward and acknowledgment. Innocenti, Pilati, and Peluso (2010) expected that worker motivation in a piece area relies on how correctly corporation motivates its employees and one of a kind motivational sports are being finished. Heneman, Greenberger, and Strasser (1988) have assumed that process motivation and worker delight has to be controlled autonomously, so additives of effect may be extra expeditiously perceived and to don't forget higher know-how. Herzberg's (1968) motivation hygiene concept perceives natural sparks success, affirmation, the work itself and hygiene elements which tend to be intrinsic elements social association, supervision, pay. Herzberg's view is that those motivations incite career delight because they satisfy man's necessity for self-acknowledgment (Maslow, 1954). Expectancy concept, as made by Porter and Lawler (1968), argue that a remuneration execution structure affects task satisfaction (Ferris, 1977; Igalens&Roussel, 1999). However, to encourage healthy employee motivation, garment industries need to growth task pleasure in addition to watching the right implementation of humanitarian aid.

Also, extant kinds of literature have proven that preceding studies are trusted auxiliary facts amassed thru literature surveys, secondary statistics, case reviews from specific nations, and many others. (Sarker&Afroze, 2014). This suggests that a significant gap exists on the effect of worker motivation and activity pleasure on private business banks in Bangladesh. The foremost objective of this studies paper is to measure the patron's delight towards motivational dimensions like intrinsic factors and extrinsic factors of motivation inside the banking industries in Bangladesh. The main consciousness of this have a look at is to assess the worker's delight and worker's dedication in the direction of motivational elements of personal banking in Bangladesh. From these studies, the authority of banking sectors in Bangladesh will be benefitted to enhance the motivational elements of banking sectors like intrinsic factors and extrinsic factors to make the worker's pleasure and worker's performance. The outcomes may in addition help to all bank's administrators to screen the prevailing scenario of motivational dimensions in their respective banks. In addition, the observe will advise a few huge adoptable regulations and strategies for worker's delight and employees. The primary bank of Bangladesh may additionally use some guidelines and strategies as a tenet to

enhance motivational elements of banking industries.

II. LITERATURE REVIEW OF THE STUDY

This chapter notably reviews the literature of earlier studies focusing on the prime regions of the modern-day research. Specifically, this bankruptcy mainly illustrates the four constructs used in this look at - the employee's dedication, personnel Job delight, Intrinsic factors and extrinsic elements of motivation. These constructs are discussed in detail inside the context of personal commercial sectors in Bangladesh. The literature evaluation basically used as a part of the composed paintings is probably verbal. Yet, by using an extensive part in maximum instances, reports are made files. The varieties of stipend might be unequivocal, hypothetical, simple/diagnostic, or methodological in nature. Secondly, a literature overview indication desires to depict, acquire, evaluate, remedy and/or solidify the substance of key reports. The evaluation of the literature review is ready in the same old area of a thesis. This recognizes the main issue or idea this is sizeable to the exploration issue and research targets, and to present a clearer comprehension of the theoretical shape so as to be composed later for the exam. To accomplish that, this chapter to start with starts off evolved the empirical have a look at of the based variable after which discusses the mediating construct that is the worker's process pride. Next, it focuses on the unbiased variables that are Intrinsic factors of motivation and Extrinsic elements of Motivation. After that, this bankruptcy offers details about the relationship between the 4 constructs. The time period "commitment" additionally holds high-quality importance in almost every sphere of our lives. So how ought to the corporate environment remain without it? Employee commitment has been defined as the "Employee effort to attain organizational goals. It embraces both motivation (moves to make people work more efficaciously) and self-motivation or empowerment (getting people to encourage themselves)" (Holden, 1998). "Employee commitment is the loyalty and support of the body of workers to the dreams of the agency" (Begin, 1997). It is a mental attachment felt through the worker for the corporation (O'Reily, & Chatman, 1986). It is, in truth, an employee's orientation toward the organization in terms of his loyalty and involvement inside the organization (Robbins, & Coutler, 1999). Greenberg and Baron (2000) described employee commitment as a volume to which an employee identifies and is concerned together with his enterprise or is unwilling to depart it. Three fashionable themes of employee dedication exist inside the workplace: Affective commitment – personnel' emotional & psychological attachment and involvement within the organization; Continuance dedication – continuation of employment stimulated with the aid of the charges and advantages associated with leaving the business enterprise, and normative dedication – responsibility to preserve employment with the company resulting from externally exerted stress. Of the above 3 forms of commitment, effective dedication is taken into consideration

most perfect for an agency, as employees with high stages of affective commitment are more likely to willingly make a contribution to the organizational overall performance and productivity, or even do more than it's far expected from them (Meyer, & Allen, 1991; Dunham, Grube, & Castaneda, 1994). The significance of worker commitment in the place of work has been diagnosed all around the world for a long time. The performance of an agency especially depends at the dedication of its employees; greater the employees are dedicated, better the overall performance of the whole corporation (Holden, 1998; Shore, & Martin, 1989; Meyer, Paunonen, Gellatly, Goffin, & Jackson, 1989; Meyer, Allen, & Smith, 1993; Meyer, Stanley, Herscovitch, & Topolnysky, 2002; Siders, George, & Dharwadkar, 2001; Jaramillo, Mulki, & Marshall, 2005). In fact, employee commitment is the key element that determines the fulfilment of an enterprise in nowadays modern enterprise international since, inside the state of affairs of growing opposition and steady technological improvements a corporation needs to have professional, reliable and committed human assets to keep its aggressive function in the market (Feldman, & Moore, 1982). At the identical time, effectiveness, pleasant, and productiveness of employees' work still stay the main contributing elements to the progress of the company and worker commitment is taken into consideration as the important thing to quality and productivity upgrades (Denton, 1987).

Job satisfaction is basically how human beings sense approximately their occupations and assorted components in their vocations. It is how a great deal humans like (delight) or (dissatisfaction) their occupations (Spector, 2000). This derives advantageous and first-rate perspectives towards the enterprise exhibit job satisfaction at the same time as bad and foreboding attitudes toward the occupation demonstrate paintings disappointment. As shown with the aid of Armstrong (2010), affirmation is often portrayed as being proportionate to paintings pride. In addition, activity pleasure represents a feeling that looks because of the belief that the task enables the fabric and psychological desires (Aziri, 2008). Motivation may be defined as what human beings choose to do, the inducement or incentive and the time period motivation refers to the needs, fears, and aspirations inside humans that cause them to behave as they do currently (Walker & Miller, 2010). As proven by means of Brookfield (2007), people with extraordinary measures of task pleasure might have more positive physical and intellectual facts that manageable bring about higher productivity and amplex in their career execution and might be staying longer in the association. Moreover, thinks about have dependably pronounced that profession delight is one of the factors or clarifications at the back of employees' goals to leave the affiliation (Price, 2011). In this manner, process satisfaction can be a determinant of the expert's motivation and objective to stay or depart the affiliation. Additionally, the research recommends that worker's delight incorporates estimations: intrinsic and extrinsic. Motivations can help manufacture the agent's employee delight and improve their execution within

the offices. Ryan and Deci (2000a) located that the term unessential motivation suggests the execution of an improvement remembering the authentic objective to complete some separable final results and, as a result, suggests up distinctively in connection to motivation, which shows doing a pastime for the natural satisfaction of the activity itself. In human, intrinsic motivation isn't by using any techniques the main kind of motivation, or even of volitional improvement, anyway, it's far an unavoidable and key one (Robbins, 2003).

To encourage that elucidation, characteristic inspiration is based upon the necessity for potential and confidence (Tamanna, 2010). Thus, the crucial do not forget used the prevailing examination to depict a commonly impelled beginning for work as though the man or woman savored the enjoy of the business they are made a demand to recognize. Islam et al. (2014) who turned into a pioneer in innate and outward motivation performed an exam which became driven with studies office examinations and one area test to pick out the results of external rewards on characteristic motivation. According to Mustapha (2013), both intrinsic as motivators and extrinsic as hygiene elements have been laid low with the employees' relationship with activity satisfaction and employees dedication.

Being influenced can be defined as being moved to do something (Deci and Ryan, 2000). An inspired man or woman is a person who is stimulated and energized to move in the direction of a give up (Deci and Ryan 2000). Countless theories had been advanced to provide an explanation for motivation. One popular principle of motivation, developed by means of (Deci & Ryan 2010), shows two separate potential motivators: intrinsic and extrinsic. This segment makes a specialty of extrinsic elements even as the previous segment has been a focus on intrinsic factors.

This segment makes a specialty of extrinsic elements even as the previous segment has been a focus on intrinsic factors. Extrinsic motivation can be defined as doing something because it leads to a separable outcome (Deci and Ryan 2000). That means that outside encouragement or rewards are earned from performing a task rather than actual enjoyment of the task. Relating to job evaluation, extrinsic motivation, especially money and pay rewards, are a very important motivator to make decisions on whether to join an organization (Rynes, Gerhart, and Minette 2004). Money and pay are not the only extrinsic awards an employee may receive from a job, although, according to past research, salary is one of the most important factors in a person's decision to accept or reject a job offer (Rynes et al, 1992). Some say that job security, type of work, advancement opportunity, company characteristics, and pay are just a few of these that are weighed in any decision (Jurgensen 1978, Judge and Bretz 1992). Judge and Bretz (1992) also found that promotion opportunities are one of the most important job attributes leading to a job choice decision. In a study conducted 30 years ago, the top three factors in a job were benefits, hours, and pay. Even though benefits and hours ranked higher, there seemed to be a rise in importance of pay

(Jurgensen 1978). In a more recent study, extrinsic rewards have been defined as pay, stock options, and bonuses, gain sharing, promotions and benefits (Cummings and Worley 20015).

III. RESEARCH FRAMEWORK

Based on the literature review, following research framework is developed.

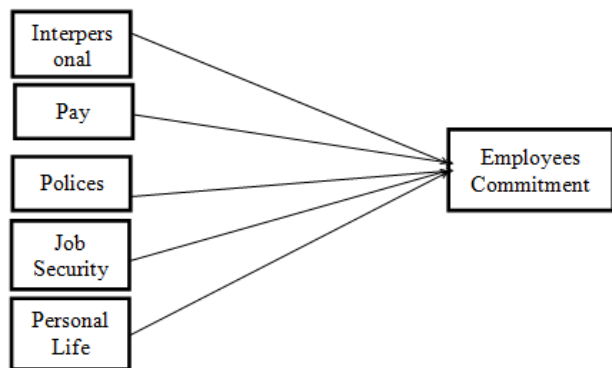


Figure 2.1 - Hypothesized Model of the Study

3.1 Method of the Study

As the study at hand upholds the objective of exploring the factors affecting consumers’ intention of buying foreign products, particularly concentrating on Bangladeshi commercial banks consumers, it is essential to build the study by collecting data from collected are a good representation of the Bangladeshi different area population. The data required for the study have been gathered through the distribution of self-administered questionnaires. All the items were developed based on the literature review. Initially, the questionnaire was developed in English and later it was translated into Bengali with the help of a professional translator. The key reason for translating the questions into Bengali was to make it convenient for the respondents to understand as well as answer the questions appropriately. The items were then pretested on a sample of 210 respondents, including experts, to see whether the items were understandable to the respondents. Based on the feedback, a few items were rephrased and a few items were deleted from the final version of the questionnaire. For reliability analysis, Cronbach’s alpha test was carried out. An alpha value of .820 shows the high reliability of the questionnaire. Hence, the results of the study showed that the questions in the questionnaire were reliable and valid, which indicated that the questionnaire can be utilized for collecting data for the actual study. The respondents were required is 210 to conduct such analysis, as suggested by Hair et al. (2009). Moreover, Sekaran (2003) mentioned that the appropriate size of a sample for most of the research projects is a sample size that consists of more than 30 samples but is less than 500. Thus, in reference to this particular rule, the sample size of the study at hand is 260 (detailed data distribution is presented in Table 1). However, for the purpose of the study, 50

questionnaires were discarded, as they were not fully completed by the respondents, as a result of which 210 questionnaires were used for statistical analysis.

Hence, this justifies the sample size used in this study as the sample size is more than 200.

At the initial stage, descriptive analysis as well as validity testing through exploratory factor analysis (EFA) was conducted through SPSS. According to Hair et al. (2009), it is important to conduct EFA as it helps researchers in summarizing the information gathered from a particular set of data. Later, SEM was run through AMOS to test the measurement model and, finally, analysis was completed by testing the full-fledged structural model and verifying the hypotheses that have been derived for the study.

IV. RESULTS AND DISCUSSION

Exploratory factor analysis (EFA): Hair et al. (2009) have quantified that it is indispensable to lead calculated examination, as it helps researchers in condensing the data assembled from a specific arrangement of information. Before continuing with EFA, two tests, to be specific, Kaiser–Meyer–Olkin (KMO) and Bartlett’s test of sphericity, ought to be confirmed through checking the factorability of information (Pallant, 2007). B. Tabachnick, L. Fidell, & S. Osterlind (2001) have demonstrated that estimation of the primary test (KMO) ranges from 0 to 1, and for proper examination it is vital to have no less than estimation of 0.6. And for Bartlett’s Test of Sphericity it is essential to achieve critical p esteem ($p < .05$). Running both of these particular tests through SPSS, we observed that the consequences of both fell inside the worthy range. The results are shown in Table 3. From EFA, 24 items have been determined and every one of them is thought to be significant (more than 0.50), (Hair et al., and 2009). It demonstrates that four segments represent approximately 21% of the variance and the total variance accounted for approximately 72.42% which is highly adequate. A higher change is clarified when four parts are held. Cronbach’s alpha has additionally been ascertained for every of the four factors. It can be seen that all items under all factors are solid as they all have outperformed the base estimation of .60 proposed by J.F. Hair, W.C. Black, W.J. Babin, and R.E. Anderson (2010).

Table 1: Kaiser-Meyer-Olkin (KMO) & Bartlett’s Test, Authors’

Kaiser-Meyer-Olkin Measuer of sampling Adequicy.		.824
Bartlett’s Test of Sphericity	Approx. Chi-Squire	4437.148
	Df	250
	Sig.	.000

Table 2: Exploratory Factor Analysis (EFA)

FACTORS	IP	PY	PL	JS	PEL	EC
IP1	.755					
IP2	.810					
IP3	.820					
IP4	.726					
PY1		.812				
PY2		.758				
PY3		.723				
PY4		.881				
PL1			.739			
PL2			.605			
PL3			.702			
PL4			.594			
JS1				.932		
JS2				.803		
JS3				.702		
JS4				.653		
PEL1					.635	
PEL2					.801	
PEL3					.703	
PEL4					.993	
EC1						.835
EC2						.501
EC3						.703
EC4						.793

Evaluation of the Structural Equation Model. The after effect of the model revealed that the model is sufficient as it has the required qualities for each of the records: root mean square error approximation (RMSEA) = .073, comparative fit list (CFI) = .901. Normed X² = 2.264 (Figure2).

Results of Hypothesis Testing

As appeared in Table 5, all five theorized ways showed p value < .05. Interpersonal factors have huge impact on employees commitment in the commercial banks in Bangladesh, demonstrating that the H1 standardized regression weight = .354, standard error = .105, critical ratio = 2.547, level of significance for regression weight = significant at .013. H2 has likewise been acknowledged, showing that payment factors have huge impact on employees commitment in the commercial banks in Bangladesh, as the standardized regression weight = .475, standard error = .087, critical ratio = 4.234, and the level of significance for regression weight = .008. H3 was likewise also supported as the standardized regression weight = .347, standard error = .147, critical ratio = 2.414, and the level of significance for regression weight = .000. Thus, H3 has likewise been acknowledged, showing that Police in the organization have huge impact on employees commitment in the commercial banks in Bangladesh, as the standardized regression weight = .375, standard error = .079, critical ratio = 4.124, and the level of significance for regression weight = .008. H4 has likewise been acknowledged, showing that Job security have huge impact on employees commitment in the commercial banks in Bangladesh, as the standardized regression weight = .375, standard error = .097, critical ratio

= 4.324, and the level of significance for regression weight = .007. H4 has likewise been acknowledged, showing that Job security have huge impact on employees commitment in the commercial banks in Bangladesh, as the standardized regression weight = .375, standard error = .097, critical ratio = 4.324, and the level of significance for regression weight = .007. H5 has likewise been acknowledged, showing that personal life have huge impact on employees commitment in the commercial banks in Bangladesh, as the standardized regression weight = .487, standard error = .097, critical ratio = 4.244, and the level of significance for regression weight = .009.

Table 3: Fitness Assessment of the structural Model

Name of Category	Required Value	Obtained Value	Comments
Absolute fit	RMSEA < 0.08	0.073	The required value is attained
Incremental fit	CFI > 0.90	0.901	The required value is attained
Parsimonious fit	CMINDF < 3-5	2.264	The required value is attained

Source: Byrne (2010); Hair, Black, Babin, and Anderson (2010); Kline (2011); Haque, et, al. (2013); Zainudin (2012).

Note: RMSEA = root mean square error approximation; GFI = goodness-of-fit index; CFI = comparative fit index.

Validity testing. Alongside the baseline model, the review needs to consider the general estimation model to test the validity. To affirm the validity requires evaluating convergent, discriminant, and facing validity. The majority of element loadings for each factors (more than .70), normal chi-square value (more than .50), and construct validity (also more than .50) demonstrate the convergent validity, while discriminant validity is affirmed with the positive contrast amongst AVE and squared correlation (r²) of the constructs. Here, in all the cases AVE is bigger than the squared multiple correlation value and this gives the evidence of uniqueness for each construct. In addition, theoretical support from literature proves the face validity of the constructs

Table 4: Validity Testing, authors'

Construct	Cronbach's Alpha	CR	AVE
Interpersonal	0.714	5.247	.444
Pay	0.842	4.348	.435
Policies	0.757	5.457	.447
Job Security	0.865	4.224	.578
Personal Life	0.7451	4.214	.4751
Employees Commitment	0.8417	5.142	.4175

Table 5: Results of hypotheses testing, authors'

			Estimate	S.E.	C.R.	P
Employees Commitment	<-- -	Interpersonal (IP)	0.369	.107	2.457	.013
Employees Commitment	<-- -	Pay (PY)	0.475	.087	2.234	.000
Employees Commitment	<-- -	Policies (PL)	0.347	.147	2.414	.000
Employees Commitment	<-- -	Job Security (JS)	0.321	.104	2.142	.001
Employees Commitment	<-- -	Personal Life (PL)	0.451	.086	2.541	.015

V. CONCLUSION

From the above discussions on the impartial variables (job security, pay, personal life, interpersonal, policies) it's far clear that, all the impartial variables correlate with the dependent variable however commitment of the employees had the strongest correlation coefficient. However, commitment and satisfaction alone won't be sufficient and therefore all the different factors must be considered each time management desires to beautify commitment. Based at the findings of the examine its miles encouraged that, extrinsic motivational factors together with interpersonal, pay, rules, activity security, personal existence have to be instituted to enhance the group of workers motivation and commitment. Since motivation becomes observed to be extensively associated with commitment of the employees, efforts need to be made to enhance the degrees of those variables amongst financial institution staff. Findings from the look at indicated that reputation may be progressed by appreciating workforce with verbal and written (citations) and tangible rewards. This became reiterated within the recommendations made by the team of workers that appreciation and popularity (both pay and security) might significantly affect their commitment in the work place like commercial private banks in Bangladesh. Since commitment correlates with all the studied variables, control must extrinsic measures to further make sure task pride. Security alarms must be fixed in any respect vantages factors. Besides, damaged computer systems have to be repaired fast. Also, supervision has to be intensified but no longer for use as an avenue for supervisors to settle private ratings. These studies have observed out that stepped forward supervision and task delight might appreciably growth the overall motivation of the human capital inside the financial institution. As a result, performance might be better thereby giving the financial institution the capability to withstand the competitive atmosphere within the sector. It is usually recommended that research on the improvement of human assets" work

conditions should continue to be a priority in the bank.

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