

## **DETERMINANTS OF MOTIVATION EFFECTING EMPLOYEE TURNOVER IN BANKING SECTOR OF PAKISTAN.**

**Dr.Raja Irfan Sabir,**

Assistant Professor, Department of Management Sciences  
COMSATS Institute of Information Technology, Sahiwal, Punjab, Pakistan.

**Maira Naeem,**

MS Scholars, Department of Management Sciences  
COMSATS Institute of Information Technology, Sahiwal, Punjab, Pakistan.

**Sofia Jabbar,**

MS Scholars, Department of Management Sciences  
COMSATS Institute of Information Technology, Sahiwal, Punjab, Pakistan.

**Muhammad Shahnawaz,**

Independent Researcher, Pakistan.

### **Acknowledgement**

All the praises and thanks to Almighty Allah, for bestow upon me the courage and talent to complete this task.

---

### **ABSTRACT**

*The implied debate relating to turnover and its factors may be old but the present study takes a new path towards the understanding of turnover by employees. Pakistan Banking industry passed through its great time period in the last decade but along side they encountered with much turnover unexpectedly. Motivation is an important concept that considers the working backbone of the performance of employees to become loyal and satisfy with their jobs. The basic purpose at the backend for the conduction of the study is to enquire the effect of motivation on employee's turnover in the banking sector of Pakistan. Banking sector is selected due to the versatility of skills, hectic and strict duty hours of employees, for this purpose payment recognition, promotion, job satisfaction and benefits are taken as independent variables, dependent variable is employee's turnover in banking sector of Pakistan. In this study close ended questionnaire are selected as tool of data*

*collection and sample size is 200 Employees of banking sector, data is collected from Sahiwal and Okara for the investigation of the study.*

**Keywords:** Motivation, turnover, banking sector, performance, job satisfaction, benefits, promotion.

**Article Classification:** Research Paper

### **1. Introduction:**

The central phenomenon of this study is to find out the determinants of motivation for employees turnover. Motivation is a word which has been extracted from Latin word "movare" meant by to move. Motivation is very important and mandatory factor to keep the employees working efficiently and effectively, it also helps the employees to accomplish the goals and objectives of the concerned organization in which they are employed. A motivated employee has clear scenarios and he has the capability to

exactly understand that what are the goals and how to achieve them? Instead of it employee motivation is very necessary for running the business with full desire and loyalty of the employees because if an organization an employee continually doing his work without of any intrinsic or extrinsic rewards either he lost his interest towards his work or he may not be satisfied from his job for a long time. Motivation is compulsory for and organizational setup to reduce its employee turnover via different motivational factors. Motivation helps the employees to increase the productivity of the organization. On the other hand turnover can be said to have three steps in its entire process; First step is to think about quit from a job, second is to leave the current position or that job and the last step is to search for a new job (Segar et.al., 1998). In a study it has been found that the turnover acts as social capital loss for both directly and indirectly (Dess and Shaw, 2001; Tumwesigye, 2010).

This study captures the basic factors which are behind the motivation of employees in the banking sector, a person is proud to be a banker or become employee in bank he comes in the banking sector with full devotion but with the passage of time his stamina to do work is decreasing, but why? They answer could be that employee is not satisfied from his job in banking sector of Pakistan due to long working hours which is not really effective for them, because in this time span they have to perform different tasks. So the duty of employees in the banking sector is really very tough. A banker deals with lots of customers daily. Instead of it most of the employees are not satisfied with their jobs in banks because

1. They are not recognized very well by their heads or supervisors while they are working.
2. Low career development in the banking sector.
3. The social interactions of the employees near to end because all the day time they have to spend with numbers. Due to this they are mentally exhausted and physically tired.

## **Factors of Motivation:**

a) Salary. b) Recognition. c) Benefits d) job satisfaction (Ahsan Raza Jaffari, August, 2011)

The purpose to conduct this study is to enhance the knowledge about the motivation factor which may become the cause of employee turnover in Banking Sector of Pakistan.

Study uses the quantitative techniques for data collection. Data collection is done through structured questionnaire which are filled by 200 employees of banking sector. The main concern of this study is to investigate the impact of motivation factors on employee's turnover in the banking sector of Pakistan.

## **2. Literature Review**

Motivation is a factor which exerts an energetic power on our behaviours and activities. According to Baron (1983), "Motivation is combination of diverse practises that affect our behaviour to complete and attain particular goals".

In current scenario we can surely say that motivation exactly have positive effect on job and work. Motivation depends upon specific extrinsic and intrinsic characteristics which are combined through encouraging results for committed workers. (Board, 2007). Furthermore, factors which increase the motivation level of employees are rewards and incentives.

Many of studies concluded that rewards have a major role to motivate an employee regarding his job commitment. (Khawaja Jehanzeb, November 2012). A study clears the meaning of rewards in this sense that the word reward explain the payback and benefits which employees get from their work done (Kalleberg, 1977, Mottaz, 1988), and motivation level, commitment with organization and job satisfaction are other important factors (Steers & Porter 1991).

Considerable development is seen in most of the organizations by working with organizational strategy through recognition programs and proper reward system. Tangible services, monetary rewards and other similar benefits are given to workers. Benefits and reward system plays a significant role to keep employees loyal, satisfied and to get the high level of performance (Wang, 2004). The individual-organization

exchange theme explains it as persons come in an organization with special collection of expertise and skills, goals and needs, they want to be paid back by having sophisticated workplace where they can apply their skills, get advancement in career and can achieve the desired (Mottaz 1988).

Extrinsic and intrinsic motivation plays role on performance of banking staff.(SHARMA & SHARMA, September, 2011)Article also reveals the relation among the motivational variables and employees motivation in banking sector. The purpose of the study indicates the importance of intrinsic and extrinsic motivation on the performance of banking employees at Agartala. It also explain the difference in motivational orientation verses contented work, promotion, reward and recognition, payment, condition of work, general banking employees by gender and rank in banking system.It has been found that there is slight difference in motivational level of female and male and workers due to a few working environment factors. Another finding of this study is that work content, promotion and payment are variables which have no more influence on employees motivation regarding the gender. Working condition, promotion, supervision has no more affect on employee's motivation regarding the rank. This article recommended that job rotation should be encouraged to reduce the boredom and feedback should be given to employees regarding their work and should give monetary or non monetary rewards to employees.(Sharma & Sharma, 2011).

Khan, Farooq and Ullah (2010) in "The Relationship between Rewards and Employee Motivation in Commercial Banks of Pakistan"explained dependent variable as employee motivation and Rewards (benefits, payment, recognition and promotion) as independent variable. De Beer (1987) formulated a standardized instrument to access motivational level in which a questionnaire having motivational work and biographical questions and a research was conducted quantitatively. The sample size of bank workers was 200 in which 167 workers fully filled the questionnaire. Cronbach- alpha was used to check the validity and reliability. Simple random sampling was used for interviews of target

population and specific sample was used for some main personnel. Open option as given to targeted population to check the relation of motivation and reward so they can highlight the various points of reward and recognition system. The purpose of the investigation was upon the efficiency of reward and recognition system to increase the motivational level in commercial banking system. Interpretation of information and examination was done with help of One-way ANOVA and Correlation. The correlation result between payment, reward and motivation of employees is found ( $r=0.78$ ,  $p<0.01$ ) significantly related to workplace motivation of employees in commercial banking system. The actual results of research show that rewards were not according to the needs and requirements of employees. The process of promotion was time consuming. The recommendation was that rewards and recognition were not up to the level of employees expected level.

The study titled with "A comparison of intrinsic and extrinsic compensation instrument in the banking sector of Pakistan" written by Ahmad Jamil Tariq, Muhammad Shoaib Ahmad, Muhammad Zuhair Sahoo, Subhan Ullah, Kamran Azam, Anwar Khan Marwat sharean issue of National Bank of Pakistan in Attock district. The intension of the investigation to find out the effect of intrinsic and extrinsic motivation factors on the performance of employees. Study also shows the comparison between the intrinsic and extrinsic factors and observes which factor is more appropriate and fruitful for employee satisfaction in NBP District Attock. The consideration of this paper is to know about the employees' perception about the compensation and motivating factors and also the efficiency of diverse intrinsic factors concerning the satisfaction of job or employee's motivational level in NBP, District Attock. For this, data was collected by unstructured interview with open-ended questions. The interview was taken by using qualitative methodology from 20 employees of NBP (4 managers and 16 employees). Study explained independent variables as intrinsic and extrinsic factors and dependent variable as performance of employees in NBP, Attock. Finding of the study tells that level of satisfaction of NBP employee is very high regarding extrinsic

motivation but it's not high regarding the intrinsic motivation factors. In the last it is concluded that management is fully responsible for the relationship between the employees performance and employees motivation. Extrinsic factors play role in the perception of employees toward the organization and their work but intrinsic factors play role in the employee's loyalty and to remove turnover in the organization.

Study written by Thomas Owusu (2012) "Effect of motivation on the performance of employees: A case study of Ghana Commercial bank Kumasi zone". Examine effect of motivational packages on employee's performance within Ghana zone. This study determined the effect of two motivational packages which are intrinsic motivation and extrinsic motivation on the performance of commercial bank employees. Study identified the elements under the intrinsic and extrinsic motivation packages. It identified that elements under extrinsic motivation are enhancement in salary, allowances, housing loan, car loan etc and elements under intrinsic motivation are promotion, training and development, recognition roles etc. The main determination of the investigation is to see effectiveness of intrinsic and extrinsic motivational level on the performance of employees of GCB and to determine which package is suitable for employees in GCB. It does also determine to see the impact of motivation on the corporate performance. He explained the different motivational theories in this paper. Questionnaire was used to collect the primary data from the workers of GCB and annual reports of GCB were used to collect secondary data. This study find out that clerical staff was interested in extrinsic rewards which are short term but management was interested in long term rewards mean intrinsic motivation. This paper also find out that such types of rewards increase the performance of employees and they become loyal with their job. The study also suggested that if an employee remained in an organization for a long time so he dealt with large number of customer that has enhanced the progress of organization. These motivational factors also affected the GCB in corporate level in term of efficiency. This study also finds that shareholder value increase and the capital gain

of share are high in GCB than other banks.

The article "Effect of motivation on employee behavior in banking sector", focus on the employee behavior in the organization and the effect of motivation on employee's performance in Pakistan banking sector. This study also focused on the various problems which employees face, better Human resource policies and building satisfaction for the employees in the Pakistan banking sector. The main objectives of this paper were to see the impact of emotional reward on satisfaction and motivation of employee, to see the effect of financial factors on workers, adopting new methods to increase the level of employee's productivity and to analyze the impact of employees training on their workplace behavior. The dependent variables in this paper are employee behavior and performance and independent variable is employee motivation. Primary data for this paper was collected through questionnaire and this questionnaire was filled by 50 employees of the bank. Secondary data for this paper was collected through 10 research papers. The result of this paper showed that Pakistani employees have great potential to do work if they are satisfied on monetary basis. According to this study, feedback is also necessary for the employee motivation. If employees received positive feedback then they have higher motivation. This paper also concludes that country like Pakistan where there is high unemployment; management should give the monetary or non monetary rewards to the employees on their performance.

Panagiotis Trivellas, Nikos Kakoos and panagiotis Ricklitis(2010) in their paper "Investigating the impact of motivation on loyalty and performance intensions in the Greek banking sector" investigated that many motivation theories specially need base theory has great influence on loyalty and performance of employees in banking system of Greek. The primary reason of the investigation was to access the affect of satisfaction need on the commitment of employees with organization and employees performance in banking system of Greek. Relatedness needs refer that respect from the superior is more important than peers for employee's loyalty and performance. But the



findings of this study contradict the study of Arnolds and Boshiff (2000). According to Arnolds and Boshiff, the employee's performance and loyalty is not only affected by the respect from the supervisor respect but it is also affected by respect from peers. They also said that employee's performance is affected from satisfaction of pay only. It is not associated with fringe benefits. The result of this study is matched with Arnolds and Boshiff study result. The result of this study also showed that management should develop monetary compensation programs for the employee's performance and to satisfy different high level needs of employees such as growth need and respect from the superior etc. The limitation of this study is that this study only showed the relation among motivation and employees outcome. There are few further things for motivational work rather than age, working experience, gender, such as promotion, culture of organization, management style, opportunity and behavior.

It is important for companies to motivate their employees by using intrinsic and extrinsic motivation factors. The research study of Rene Sembach Munk shows that employees not perform well and do not become efficient due to extrinsic motivation alone. Employees are motivated at the high degree by intrinsic motivation. (René Sembach Munk, 2011).

Impacts of rewards and motivation using perceived amount of rewards on job satisfaction in both public and private banks of Saudi Arabia written by .Khawaja Jehanzeb, Prof. Mazen F. Rasheed, Anwar Rasheed and Alamzeb Aamir, 568 employees were participated from both sectors. Regression analysis was used to investigate the study to check the relation among rewards and recognition, satisfaction of job and motivational level. Consequences show that (1) positive significance of reward on motivation, (2) job satisfaction and motivation has positive relation (3) recognition and rewards has positive relation with satisfaction of job. The inconsistency of consequences is seen with past studies to examine the relation of motivational level, rewards and satisfaction of job in various aspects.

Anonymous. (1989) explains that turnover of employees is a serious matter. Inappropriate management, low performance relations with higher authorities, poor plans and bad supervision are main factors seen by employees as the reason of turnover. The absenteeism can be lowered down through proper planning, good supervision and by applying the efficient management techniques. If turnover is lower then there are positive productivity returns. Another reason for turnover is long hours of extra time at workplace.

Two main ways are considered as classification of turnover which is involuntary and voluntary. The reasons for voluntary turnover of employee are many which can include the better opportunity of job, dissatisfaction from current workplace system, pay packages, the inappropriate behavior of immediate boss and supervisor, few growth opportunities, individual or family issues etc. which causes resignation or quitting of job. The activation of involuntary turnover of employee is done by policies of organization, the standards of performance and work rules which are not fulfilled by workers e.g. cost cutting, restructuring, low work performance and downsizing.

Leonard and James, 1991 agree on that Turnover is selected behaviour of an individual, so the basic unit is individual. The present situation shows that point of investigation is an individual regarding the choice to leave the job. Two schools of thought are present regarding the viewpoint of turnover that is, psychological school and labour market school. Labour market school primarily involves individual traits and employee's preferences (as job hoping, alternatives etc) whereas psychological school consist on organizational aspects (as job satisfaction, job stress, and organizational commitment behaviour), other than this both schools require a pattern to gain employees loyalty and retain those (Morrell et al., 2001). When turnover is considered, every individual highlights one reason for this choice, but in reality there is more than one reason for leaving job which act as driving force. Any reason can be the start of the turnover rather than job dissatisfaction or job satisfaction (Lee and Mitchell, 1994). The primary reasons work as shock for the whole system and these can be caused from any factor related to the dealing of

employees, individual or organizational unit

(Jonathan, 2004).

### **3. Problem Statement:**

The study is proceeded to conclude what are the key motivation factors that influence the employee's turnover in banking sector of Pakistan.

### **4. Research Objective:**

Main objectives of the study are:

- To investigate the factors used in the banking sector to motivate the employees.
- To determine the influence of motivation of employees towards employees turnover in the banking sector of Pakistan.

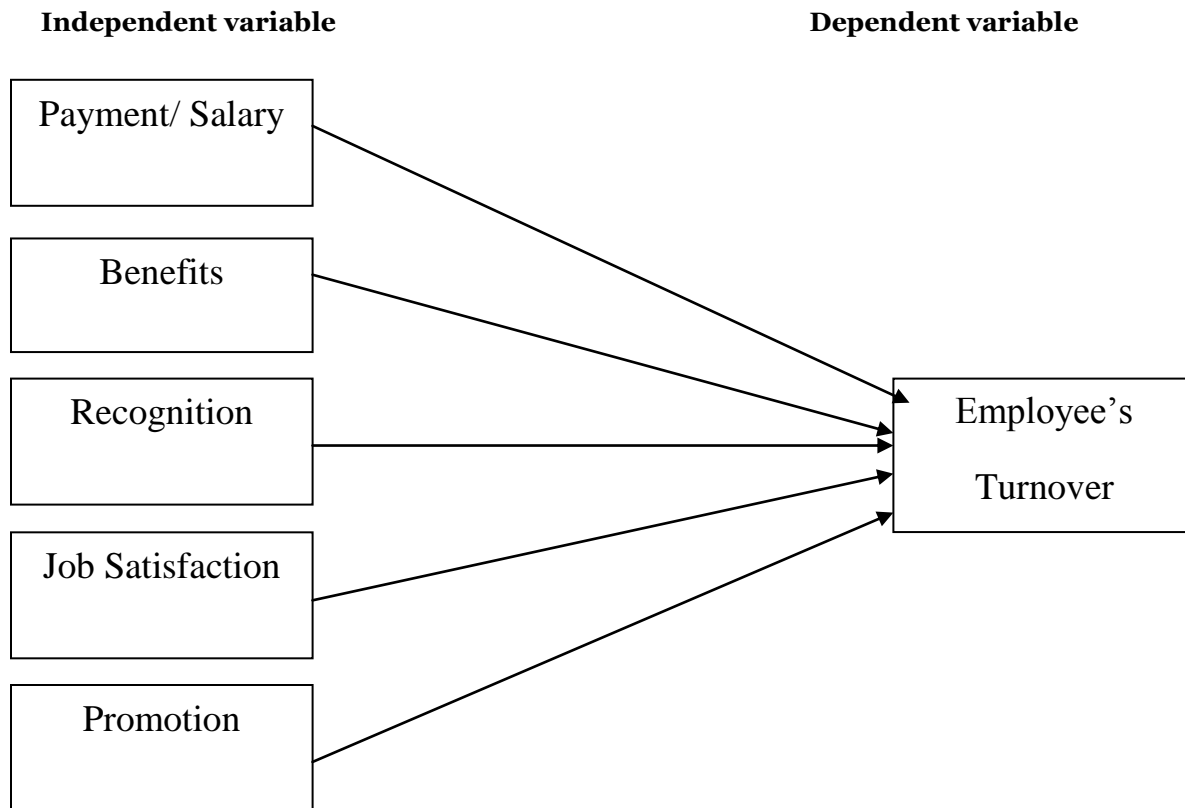
- To provide the recommendation for the motivation factors which decrease the employee turnover in banking sector of Pakistan.

### **5. Research Question**

The research will consider following questions:

1. Which motivation factors are used in the banking sector of Pakistan to motivate the employees?
2. How motivations influence employee's behavior towards their Job satisfaction?
3. Which motivation factors decrease the employee turnover in banking sector of Pakistan?

## 6. Theoretical Framework:



In this theoretical framework, salary, reorganization, promotion and benefits and job satisfaction are taken as independent variables dependent variable is employee's turnover in banking sector of Pakistan.

itself that influence job satisfaction are variety

### **PAYMENT/ SALARY**

Payment plays a significant role in determining job satisfaction; it is an instrument to fulfill many needs. Money used in obtaining food, shelter, and clothing and provides the means to enjoy valued leisure interests, outside of work. Instead of it, payment can serve as symbol and source of achievement and recognition. Fringe benefits have no powerful impact on job satisfaction as payment do.

### **WORK / JOB**

Work performs a very important role to explain how employees are satisfied with their jobs, employees want jobs that are challenging; they don't want to keep doing mindless jobs day after day. The two most important aspect of the work

and control over work methods and work place. In general, job with a moderate amount of variety produce the most of job satisfaction. Jobs with too little variety cause employees to feel bored and fatigue. Jobs with too much variety and stimulation cause workers to feel psychologically stressed and "burnout".

### **BENEFITS**

Benefits include both monetary and non-monetary facilities to the employees such as pension benefits, medical benefits etc.

### **RECOGNITION**

Recognition explains the assigning job to the employees with new roles and responsibilities as

per as their experience and willingness to perform that task.

## **PROMOTION**

Promotion has a moderate impact on job satisfaction. A promotion to a higher level in an organization typically involves positive changes towards job content and pay. Jobs that are at the higher level of an organization usually provide employees with more freedom, more challenging work assignments and high salary.

### **7. Hypothesis:**

**H1:** Job satisfaction of employees in the banking sector has significant relationship with Employee's turnover in the banking sector of Pakistan.

**H2:** Promotions of employees in the banking sector has significant relationship with Employee's turnover in the banking sector of Pakistan.

**H3:** Recognition of employees in the banking sector has significant relationship with Employee's turnover in the banking sector of Pakistan.

**H4:** Salary of employees in the banking sector has significant relationship with Employee's turnover in the banking sector of Pakistan.

**H5:** Benefits given to employees in the banking sector has significant relationship with Employee's turnover in the banking sector of Pakistan.

## **8. Research Methodology:**

### **8.1. Purpose of the study:**

Main purpose of the study is to investigate the Impact of motivation on employee turnover in banking sector of Pakistan: A mediating role of job satisfaction of employees.

### **8.2. Nature of study:**

Research is quantitative data based.

### **8.3. Data collection method:**

Data collection has been completed on the basis of "closed ended questionnaire". And also get information from literature to support the data.

### **8.4. Unit if analysis:**

The unit of analysis of the study is the banking sector of Pakistan.

### **8.5. Sample size:**

#### **Descriptive Analysis:**

Sample size of **201** employees of banking sector has selected.

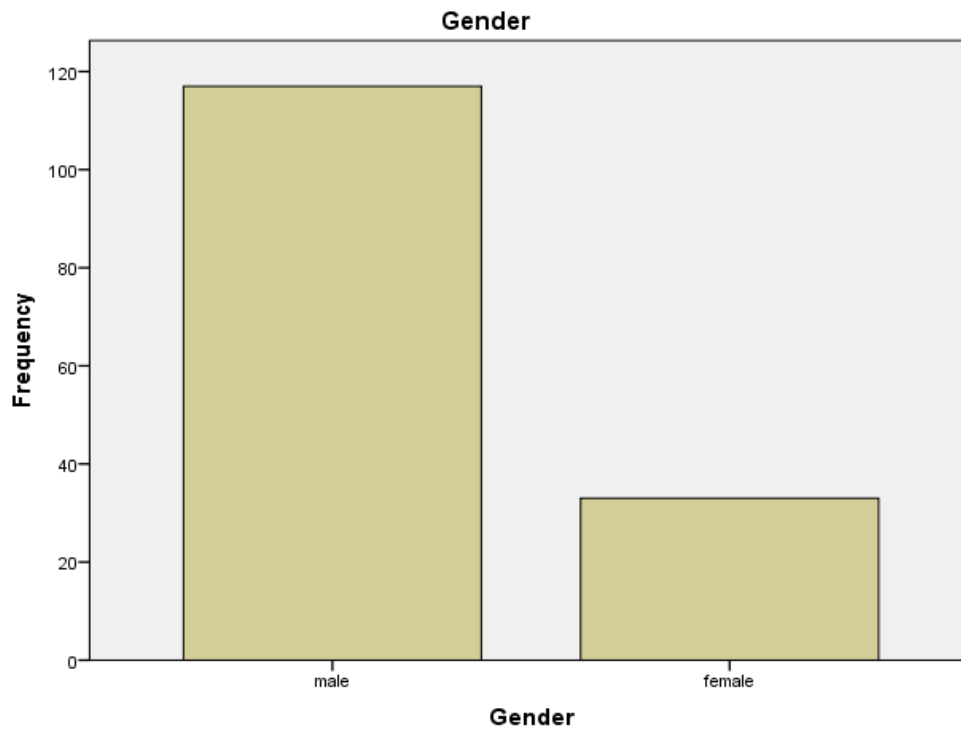
### **8.6. Sampling technique:**

Random sampling technique is used for the collection of data. Reason behind is to remove the unfairness. And give everyone equal chance to become part of sample.

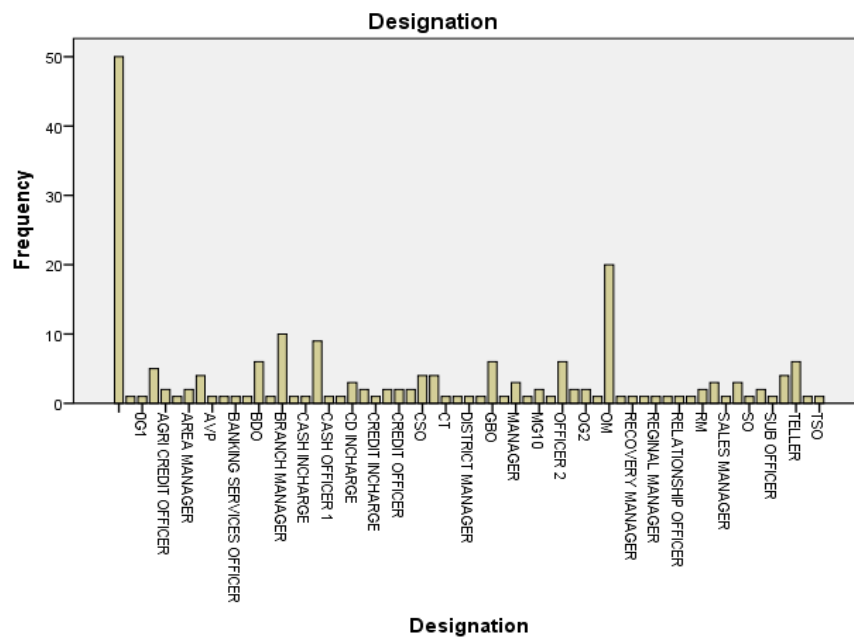
### **8.7. Data analysis:**

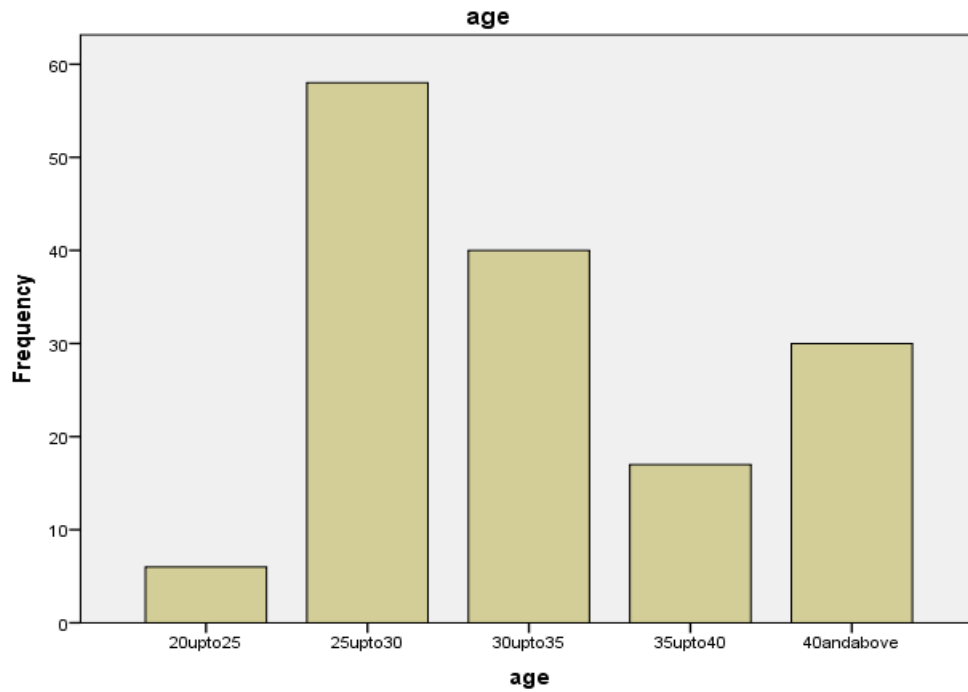
For data analysis SPSS is used. And with the help of it regression model is applied of establish relationship about them.



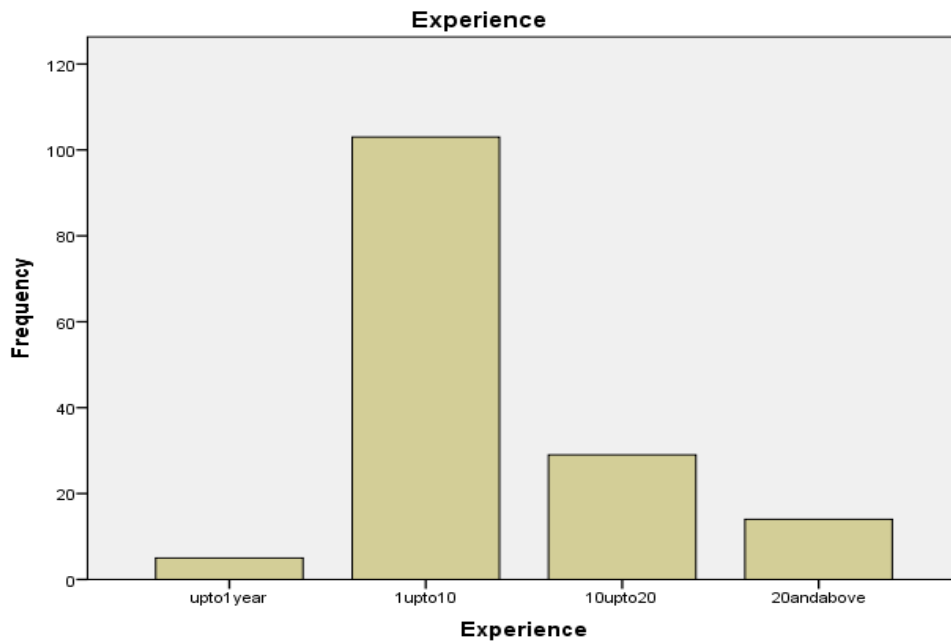


The proportion of male in banking system is more, the graph shows males and females in sample size.

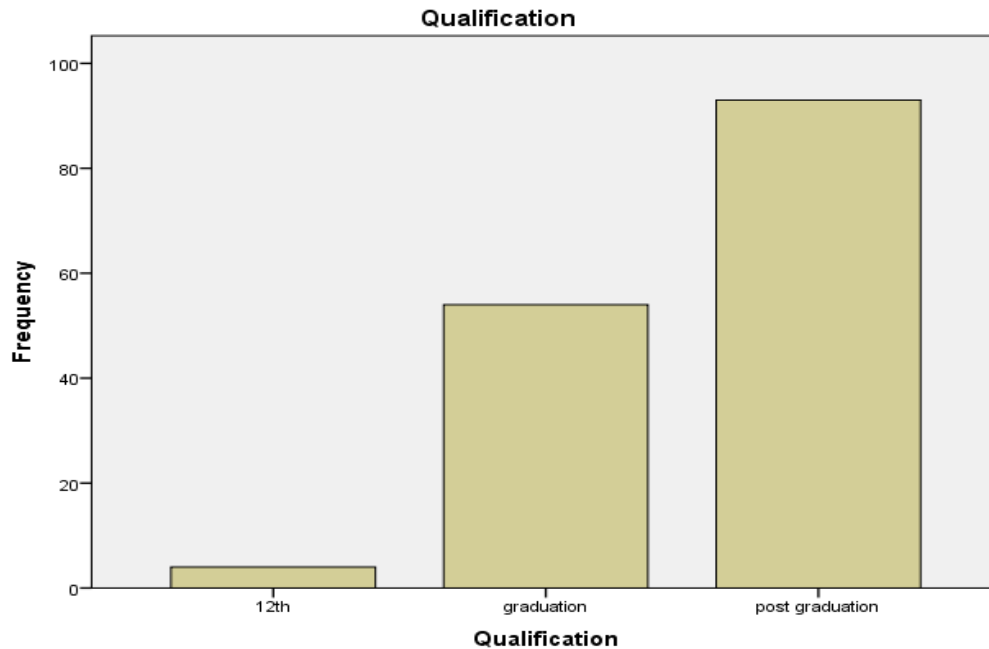




The age group of sample size consists mostly on 50+ employees and nearly 40 years of age. Young employee's ratio is less.



Most of the employees have experience of nearly 10 years. New employees are less and banking staff having experience of more than 10 or 20 years is also less.



Most of the sample size is post graduate, means have high education level. It shows the attitude toward education and learning to stay up to date in banking business and improve their chance of growth and opportunities.

The table below has shown the reliability of the scale. Reliability of the items has tested, all the variables must have Cronbach's alpha greater than .600 which showed that scale is reliable and there is consistency in the responses while validity is supported by literature.

#### RELIABILITY:

##### Reliability Analysis

Sr.no	Variables	Cronbach Alpha
1	Job satisfaction	.711
2	Promotion	.732
3	Recognition	.600
4	Benefits	.634
5	Salary	.778
6	Turnover	.765

The reliability analysis of the variables involved in the study has shown significant results of analysis. All the variables have Cronbach Alpha more than .6, which shows that variables involved in study that are job satisfaction, promotion, recognition, benefits, salary and employee turnover are reliable variables to be involved.

The value of R square for this study is .290 which shows the goodness of fit of regression in the study. Although the value of R square for the following study is low but other results have proven that it has statistically significant predictors. The value of Durbin-Watson is 2.011, this shows there is no auto-correlation in this study as shown in the table below.

The values of standardized coefficients Beta has shown that all the variables have positively

contributed to dependent variable; Employee's Turnover, except Salary with beta value of -.060. Promotion has significantly contributed to Employees turnover with beta value of .353, then recognition is the second major contributor to employees turnover.

Eventually collected data was analyzed by using structural equation modeling. According to (Haghigi et.al, 2012) structural equation modeling technique main concern is on latent variables that are defined using measurable parameters and observable variables. In the structural model, study try to find out the relationships between latent traits theoretically & will include dependent, independent variables. By using SEM techniques study checked out the effects of independent variables on dependent variable.

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.538 <sup>a</sup>	.290	.272	.98737	2.011

a. Predictors: (Constant), benefits, recognition, Job-satisfaction, promotion, salary

b. Dependent Variable: turnover

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
	B	Std. Error	Beta			Lower Bound	Upper Bound
(Constant)	.033	.474		.069	.945	-.902	.968
Jobsatisfaction	.121	.116	.068	1.046	.297	-.107	.349
1 salary	-.066	.102	-.060	-.648	.518	-.268	.135
promotion	.444	.112	.353	3.974	.000	.224	.664

recognition	.394	.109	.275	3.612	.000	.179	.609
benefits	.046	.084	.036	.548	.584	-.120	.212

a. Dependent Variable: turnover

#### 4. Conclusion:

Employee's turnover in the banking sector is quite common factor in Pakistan. All the variables; job satisfaction, promotion, recognition and benefits are significantly related to Employee's turnover in the banking sector of Pakistan, instead of Salary, which is not a significant predictor of Employee's turnover in the banking sector of Pakistan. The study has concluded that Employee's turnover of employees in the banking sector of Pakistan is majorly because of long period taken for promotion of employees, and the second major contributor to employee's turnover in the

banking sector of Pakistan is caused by recognition of work and duties given to employees in the banking sector of Pakistan, only salary is the least contributor towards employee's turnover in the banking sector of Pakistan.

This study also employed some limitations. One of most important limitation is the data collected for this study consists of only two cities of entire Pakistan. For more reliable data results, future study may include more banks in different cities including major ones like Lahore, Multan and Islamabad etc.

#### Bibliography

1. Afsar, B., Rehman, Z., Qureshi, J., & Shahjahan, A. (2010). Determinants of customer loyalty in banking sector: The case of Pakistan. *Afr. Journal of Business Management* , 1040-1047.
2. Ahmad, A., Rehman, K., Saif, I., & Safwan, N. (2010). An empirical investigation of Islamic banking in Pakistan based on perception of service quality. *African journal of business management* , 1185-1193.
3. Ahsan Raza Jaffari, J. A.-U.-R. (August, 2011). Prime and sub-prime factors of employee' voluntary turnover in boom phase of industry: Empirical evidence from banking sector of Pakistan. *African Journal of Business Management, Vol. 5(15)*, 1-17.
4. Alderfer, C. (1967). Convergent and discriminant validation of satisfaction and desire measures by interviews and questionnaires. *Journal of applied psychology* , 509-520.
5. Arnold, H., & Feldman, D. (1982). A multivariate analysis of the determinants of job turnover . *journal of applied psychology* , 350-360.
6. anonymous. (n.d.). *Expectancy theory of motivation*. Retrieved from <http://www.managementstudyguide.com/expectancy-theory-motivation.htm>
7. Anonymous. (n.d.). *Voluntary employees turnover in banking sector*. Retrieved 05 2014, from <http://www.scribd.com/doc/57454187/Voluntary-Employee-Turnover-in-Banking-Sector>
8. Aram, J., & Piranio, T. (1978). The hierarchy of need theory: an evaluation in Chile. *Interamerican journal of psychology* , 179-188.

9. Ashill, N., Rod, M., & Carruthers, J. (2008). The effects of management commitment to service quality on frontline employees' job attitude, turnover intentions and service recovery performance in the new public management context. *Journal of strategic marketing* , 437-462.
10. Beam, J. ( 2009, November 12 ). Retrieved 05 2014, from wisegeek.com: <http://www.wisegeek.com/what-is-employee-turnover.html>
11. Campbell, J., & Pritchard, R. D. (1976). *Motivation theory in industrial and organizational psychology*. Chicago: Rand, McNally.
12. Campion, M., Cheraskin, L., & Stevens, M. (1994). Career related antecedents and outcomes of job rotation. *Academy of Management journal* , 1518-1542.
13. Cappelli, P., & Hefter, C. A. (1996). *Distinctive human resources are firm's core competencies. Organizational dynamics*.
14. Colema, W. (1987). *Stabilizing the workforce: A complete guide to controlling turnover*. westport: Quorum Books, Adivision of Greenwood Press.
15. Handelsman, J. (2009). *Understanding and remedying employees turnover*. Retrieved 05 2014
16. Khawaja Jehanzeb, P. M. (November 2012). Impact of Rewards and Motivation on Job Satisfaction in Banking Sector of Saudi. *International Journal of Business and Social Science* , Vol. 3 No. 21;.
17. Kridan, B. A., & Goulding, S. (2006). *A case study on knowledge management implementation in the banking sector*.
18. Mohsan, F., Nawaz, M. M., & Khan, M. (2012). Impact of job rotation on employee motivation, commitment and job involvement in banking sector of Pakistan. 7114-7119.
19. Mustafa, & Okan. (2012). Universality of factors motivating employees in the banking sector of Northern Cyprus and their demographic reflections. 627-643.
20. Owusu, T. (2012). *Effects of motivation on employees performance: A case study of Ghana commercial bank. Kumasi Zone*.
21. SHARMA, S., & SHARMA, D. R. (September, 2011). A study of motivational orientation of employees in nationalized banks of Agartala. *JBFSIR* , 1-24.
22. Tahir, J., Ahmad, M. S., & et.al. (2011). A comparison of extrinsic and intrinsic compensation instruments in the banking sector of Pakistan. *World journal of social sciences* , 195-206.
23. Thusynthy, Vandivelu, & et.al. (March 5, 2013). Level of job satisfaction and its association with demographic variables.