

**AN EVALUATION OF THE FACTORS THAT
INFLUENCE THE JOB SATISFACTION LEVEL AMONG
PERSONAL FINANCIAL CONSULTANT OF CIMB
BANK**

RISUKI HAJI ABDULLAH

**UNIVERSITI UTARA MALAYSIA
2011**

AN EVALUATION OF THE FACTORS THAT INFLUENCE THE JOB
SATISFACTION LEVEL AMONG PERSONAL FINANCIAL CONSULTANT
OF CIMB BANK

A Dissertation submitted to the College of Business in partial fulfillment of the
requirements for the degree of Master of Science (Management)

Universiti Utara Malaysia

Sintok, Kedah, Malaysia

By

RISUKI HAJI ABDULLAH

CERTIFICATION OF THESIS

I hereby declare that this thesis is neither submitted and accepted for any degree nor concurrently submitted in candidature of any other degree.

I hereby declare that any help and contribution received in preparing this report and all resources used have been acknowledgement in this research

RISUKI BIN ABDULLAH
803720
College of Business
Universiti Utara Malaysia
06010 Sintok
Kedah Darul Aman, Malaysia

PERMISSION TO USE

In presenting this thesis in partial fulfillment of the requirement for a postgraduate degree from Universiti Utara Malaysia, I hereby agree that Universiti Utara Malaysia may make it freely available for inspection. I further agree that the permission for copying of this thesis in any manner, in whole or in part, for scholarly purposes may be granted by my supervisor, or in their absence by Dean of College of Business, It is understood that any copying or publication or use of this thesis or part thereof for financial gain shall not be allowed without my written permission. It is also understood that due recognition shall be given to me and the Universiti Utara Malaysia for any scholarly used which may be made of any material from my thesis.

Request of permission to copy or to make other use of materials in this thesis, in whole or in part should be addressed to

**Dean, College of Business
Universiti Utara Malaysia
06010 Sintok
Kedah, Malaysia**

ABSTRAK

Kepuasan pekerjaan dikatakan satu daripada faktor yang menyumbang kepada pekerja berhenti. Pekerja yang berhenti akan meningkatkan kos sumber manusia. Oleh itu memahami tahap kepuasan dan faktor-faktor yang berkaitan adalah penting. Objektif kajian adalah untuk mengkaji hubungan dan kesan empat faktor; anggapan terhadap bidang tugas dan tempat kerja, tunjukajar dari penyelia, bayaran dan peluang peningkatan karier terhadap tahap kepuasan pekerjaan. Borang soalan kajiselidik berdasarkan '*Job Descriptive Index*' digunakan untuk mengumpul data, dan kaedah statistik deskripsi dan Korelasi-Pearson telah digunakan untuk proses data. Keputusan kajian menunjukkan korelasi yang signifikan di antara kepuasan pekerjaan dan anggapan kepada bidang tugas dan tempat kerja. Sebaliknya, bayaran dan peluang peningkatan karier tidak menunjukkan korelasi yang signifikan terhadap tahap kepuasan pekerjaan

ABSTRACT

Job satisfaction is said to be one of the factors that lead to turnover. High turnover lead to increase in human resource cost. Thus understanding the job satisfaction level and the factors related to it is important. The objective of the study was to examine the relationship and influence of the four factors; the job and workplace expectation, coaching and guidance, compensation and pay and career growth and opportunity to the job satisfaction level. The research questionnaire based on Job Descriptive Index was used to collect data, and descriptive statistics and Pearson-Correlation analysis was performed. The result shows that there is significant correlation between job and workplace expectation and coaching and guidance to the job satisfaction. On the other hand, the compensation and pay, and career growth and opportunity had no relationship to the job satisfaction level.

ACKNOWLEDGEMENT

**In the name of Allah the Most Gracious and the Most Merciful
All praises and due are to Allah and peace and blessings be upon His
Messenger**

Praises and gratitude to the almighty Allah, the most Gracious and the Most Merciful for giving me the drive, patience, strength and motivation to complete this study. The motivation lies from the Prophet saying (translated) “Seek knowledge from the cradle to the grave”. The Prophet further says (translated) “To spend more time in learning is better than spending more time praying; the support of religion is abstinence. It is better to teach knowledge one hour in the night than to pray all night”, and “Whoever seeketh knowledge and findeth it, will get two rewards; one of them the reward for desiring it, and the other for attaining it; therefore, even if he do not attain it, for him is one reward.”

My special thanks and acknowledgement is credit to my beloved parents, Haji Abdullah Haji Salleh and Hajjah Kelthom binti Mohamad, whom had tirelessly giving the encouragement for me to complete my studies right from my early days. Their sacrifices and support are nothing comparable, in love and affection, moral, monetary, emotional and all are non-repayable. May Allah only repay them with the blessing in this world and hereafter.

I am heartily thankful to my project paper supervisor Dr. Jasmani Mohd Yunos, whose encouragement, guidance and support that enabled me to complete this research project.

Mountains of thanks also go to my family, for the greatest support and understanding throughout my study. For my wife, Rosnani bt Mohd Daud who gave me immeasurable amount of love, sacrifices, understanding and encouragement. For my children Farhah, Solehah, Imran and Luqman for all the joy, understanding and source of motivation for me to strive for becoming a better person and 'abid' in submission to Allah, the Al-Mighty.

Last but not least, thanks to all respondents who had participated in this study, and to all who had contributed and supported either directly or indirectly to this study, too many names to state and mention here.

TABLE OF CONTENTS

Contents	Page
Certification of Thesis	ii
Permission to Use	iii
<i>Abstrak</i>	iv
Abstract	v
Acknowledgement	vi -vii
Table of Contents	viii-x
List of Tables	xi
List of Figures	xii
Chapter One : Introduction	
1.0 General Overview	1
1.1 Overview of Banking Industry in Malaysia	3
1.2 Background of the Research	8
1.3 Problem Statements	11
1.4 Research Question	12
1.5 Objective of Study	13
1.6 Significant of Study	14
1.7 Scope of Research	15
1.8 Limitation of Research	16
1.9 Definition of Terms	17
1.10 Organization of Thesis	19
Chapter Two : Literature Review	
2.0 Introduction	21
2.1 Theories on Job Satisfaction	22
2.1.1 Herberg Two Factors Theory	23
2.1.2 Maslow's Hierarchy of Needs	26

2.1.3	Other Theories	
2.1.3.1	Social Exchange Theory	28
2.1.3.2	Fulfillment Theory	30
2.1.3.3	Discrepancy Theory	30
2.1.3.4	Equity Theory	30
2.1	Job Satisfaction	31
2.3	Factors to Job Satisfaction	36
2.3.1	Coaching and Guidance from Supervisor	36
2.3.2	The Job and Workplace Expectation	37
2.3.3	Competitive Remuneration and Pay	37
2.3.4	Growth and Career Development Opportunity	38
2.4	Theoretical Framework	39
2.5	Hypotheses Development	39
2.6	Chapter Summary	40

Chapter Three : Research Methodology

3.0	Introduction	41
3.1	Research Framework	41
3.2	Operational Variables	42
3.3	Research Design	42
3.4	Operational Definition	43
3.5	Population and Sampling	
3.5.1	Population	44
3.5.2	Samples	46
3.6	Measurement of Variables	46
3.7	Data Collection	46
3.7.1	Sampling	48
3.8	Questionnaire	48
3.9	Pilot Testing	51
3.10	Data Analysis Techniques	51

Chapter Four : Results	
4.0	Introduction 53
4.1	Description of the Respondents 53
4.2	Research Analysis 56
4.2.1	Reliability Testing 57
4.2.2	Descriptive Statistics of Variables 57
4.2.3	Relationship between variables 58
4.3	Summary of Chapter Four 60
Chapter Five : Conclusions and Recommendations	
5.0	Introduction 61
5.1	Overview of the Finding 61
5.2	Discussions 63
5.3	Recommendations 68
5.4	Limitations of Research 71
5.5	Recommendations for Future Research 72
5.6	Conclusion 72
References	74
Appendix 1: List of Banks n Malaysia	78
Appendix 2: Statistic of Malaysian Population 2010	81
Appendix 3: Questionnaire	83

LIST OF TABLES

		Page
Table 1.1	The Sales Position in CIMB Bank	6
Table 2.1	Source of Dissatisfaction and Satisfactor in Herberg's Two-Factors Theory	23
Table 3.1	Component of Research Design	43
Table 3.2	Number of Personal Financial Consultant According to Grade	44
Table 3.3	Number of Personal Financial Consultant According to Region	44
Table 3.4	Five Point Scale	45
Table 4.1	Frequency Table: Gender and Age Group	52
Table 4.2	Demographic Distribution: Ethnic Group	52
Table 4.3	Demographic Distribution: Education Level	53
Table 4.4	Demographic Distribution: Years of Experience	53
Table 4.5	Reliability Testing	54
Table 4.6	Descriptive Statistic	55
Table 4.7	Relationship between Job Function, Guidance, Pay, Career Opportunity and Job Satisfaction	56
Table 4.8	Summary of Finding	58

LIST OF FIGURES

		Page
Figure 2.1	Maslow's Hierarchy of Needs	26
Figure 2.2	The Theoretical Framework: Relationship Between Independent and Dependent Variables	37



KOLEJ PERNIAGAAN
(College of Business)
Universiti Utara Malaysia

PERAKUAN KERJA KERTAS PROJEK
(Certification of Project Paper)

Saya, mengaku bertandatangan, memperakukan bahawa
(I, the undersigned, certified that)
RISUKI BIN ABDULLAH (803720)

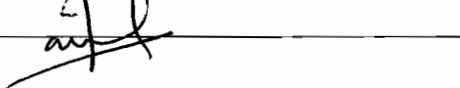
Calon untuk Ijazah Sarjana
(Candidate for the degree of) **MASTER OF SCIENCE (MANAGEMENT)**
telah mengemukakan kertas projek yang bertajuk
(has presented his/her project paper of the following title)

**AN EVALUATION ON THE FACTORS THAT INFLUENCE THE JOB SATISFACTION LEVEL
AMONG THE PERSONAL FINANCIAL CONSULTANT OF CIMB BANK**

Seperti yang tercatat di muka surat tajuk dan kulit kertas project
(as it appears on the title page and front cover of the project paper)

Bahawa kertas projek tersebut boleh diterima dari segi bentuk serta kandungan dan meliputi bidang ilmu dengan memuaskan.
(that the project paper acceptable in the form and content and that a satisfactory knowledge of the field is covered by the project paper).

Nama Penyelia : **DR. JASMANI MOHD YUNUS**
(Name of Supervisor)

Tandatangan : 
(Signature)

Tarikh : **14 FEBRUARY 2011**
(Date)

CHAPTER ONE

INTRODUCTION

1.0 General Overview

Job Satisfaction (JS) is one of the topics that were always discussed in the area of organizational behavior. Job satisfaction is said as one of the important factors that affect employee motivation, engagement and loyalty to the company. Survival of the company depends very much on the motivated, engaged and loyal work force, whom will supports the initiative and aspiration of the company. On the other hand, dissatisfied employee will lead to high turnover and it will be very costly to the organization.

Satisfied employees are critical for the success of any organization. This is more so when the employees are directly interact with customers. Satisfied employee will go extra miles to serve and satisfies customers, that supports the overall organization's objectives. There are empirical evidences that shows satisfied employee positively affect the overall customer satisfaction (Homburg & Stock, 2005). This is further supported by Robbins & Judge (2007) where they had concluded that the organization with happier employee tends to be more effective. Employer must consider the wellbeing of the employee to ensure the best customer service is provided to the customer. Satisfied employee can gives tremendous effect to the customers' satisfaction. Lately, many companies are

The contents of
the thesis is for
internal user
only

REFERENCES

- Ajzen, I. & Fisbein, M., (1980). *Understanding attitudes and predicting social behavior*. Prentice Hall, Eaglewood, Califf, New Jersey.
- Ajzen, I. (1991), The Theory of Planned behavior. *Organizational Behavior and Human Decision Process*, 50, 179-211.
- Blau, G. (1985). Job Involvement and Organization Commitment as Interactive Predictors of tardiness and absenteeism. *Journal of Management*, 5, 115-127
- Brown, Steven P., Robert A. (1993). Antecedents and Consequences of Salesperson Job Satisfaction : Meta-analysis and Assessment of Causal Effects. *Journal of Marketing Research*.
- Connolly, K.G. & Connolly, P.M. (1991), *Competing for Employees: Proven Marketing Strategies for Hiring and Keeping Exceptional People*. Toronto, Lexinton Books.
- Cooper, K. (200). *Effective Competency Modeling and Reporting*. New York, NY AMACOM
- Cotton, J. & Turtle, J. (1986). Employee Turnover: A Meta-analysis and Review with Implication for Research. *Academy of Management Review*, vol 11(1), pp 55-70.
- Cranny, C.J., Smith, P.C., & Stone, E.F. (1992). *Job Satisfaction: How People Feel About Their Job and How it Affects Their Performance*. New York: Lexinton Books.
- Dess, G.D. & Show, J.D (2001). Voluntary Turnover, Social Capital and Organizational Performance. *Academy of Management Review* , 26(3) 446-56
- Eisenberger, R., Huntington, R., Hutchinson, S., & Sowa, D. (1986). Perceive Organizational Support. *Journal of Applied Psychology*, 71 (3), 500-507.
- Fisher, C.D., Schoendfeldt, F.F., & Shaw, J.B. (1993), *Human Resource Management* (2nd ed). Boston: Houghton Mifflin Company.

- Furnham, A. (1995). *Personality at Work: The Role of Individual Differences in the Workplace*, Routledge, New York.
- Homburg C., Stock, R. M. (2005). Exploring the Conditions Under Which Salesperson Work Satisfaction Can Lead to Customer Satisfaction, *Psychology & Marketing*, Vol 22 (5), p 393 – 430, retrieved on 15 December 2010 from Wiley Interscience (www.interscience.wiley.com), Wiley Periodicals Inc.
- Howard M. Weiss. (2002). Deconstructing Job Satisfaction – Separating Evaluations, Beliefs and Affective Experiences. *Human Resource Management Review*, vol 12 (2002) p 173-194.
- Howell, W.C & Dipboye, R.C. (1980). *Essentials of Industrial Organizational Psychology* (3rd ed). California: Brooks/Cole Publishing Company.
- Hutten, C. & Emerson, E. (1998). Brief Report: Organizational Predictors of Actual Staff Turnover in a Service for People With Multiple Disabilities. *Journal of Applied Research in Intellectual Disabilities*, 11, 116-171.
- Ing-San Hwang, Der-Jang Chi. (2005). Relationship among Internal Marketing, Employee Job Satisfaction and International Hotel Performance: An Empirical Study. *International Journal of Management*, Vol. 22, No. 2 (285).
- Jessica Sze Yin Ho, David Yong Gun Fie, Poon Wai Chung and Keng Boon Ooi. (2009). The Relationship Between the Full-Range Leadership and Insurance Salesperson's Job Satisfaction. *International Journal of Business and Management Science*, 2(1) 2009, pp 43 -60.
- Lawler E.E. (1994). *Motivation in Work Organization*. Jossey-Bass Publishers, San Francisco.
- Lay Yoon Fah, Khoo Chwee Hoon. (2009). *Introduction to Computer Data Analysis with SPSS 16.0 for Windows*, Malaysia: Venton Publishing (M) Sdn Bhd.
- Leigh Branham. (2005). *The Seven Hidden Reasons Employee Leave*. AMACOM
- Leonard F. Favara Jr. (2009). Examining Followership Styles and Their Relationship with Job Satisfaction. Unpublished doctorate's thesis, Northcentral University, Arizona

- Lucia, A., & Lepsinger, R. (1999). *The Art and Science of Competency Models*. San Francisco, CA: Jossey-Bass/Pfeiffer
- Mahmoud Al Hussami. (2008). A Study on Nurses Job Satisfaction: The Relationship to Organizational Commitment, Perceived Organizational Support, Transactional Leadership, Transformational Leadership, and Level of Education. *European Journal of Scientific Research*, Vol. 22 No. 2 pp 286-295.
- Marica Manisera, Elise Dusseldrop, and Anita J. van der Kooij. (2005). Component Structure of Job Satisfaction Based on Herzberg's Theory., *Published online*.
- Masdia Masri. (2009). Job Satisfaction and Turnover Intention Among the Skilled Personnel in TRIpIc Berhad. Unpublished master's thesis, Universiti Utara Malaysia, Sintok.
- McCormick, E.J. & Ilgen, D. (1985). *Industrial and Organization Psychology* (8th ed). New Jersey: Prentice Hall Inc.
- Mosadeghard, A.M., Ferlie, E., & Rosenberg, D. (2008). A Study of Relationship Between Job Satisfactions, Organization Commitment and Turnover Intention Among Hospital Employees. *Health Service Management Research*, 21(4), 211-227.
- Munn, E.K., Barber, CE & Frits, J.J. (1996). Factors Affecting the Professional Well-Being of Child Life Specialist. *Children's Health Care*, Vol. 25, pp 71.
- Noe R. A., Hollenbeck J. R., Gerhart B., Wright P. M. (2008). *Human Resource Management, Gaining a Competitive Advantage (6th Edition)*, McGraw Hill.
- Omar Mohammed Ali Ababneh. (2009). The Impact of Leadership Styles and Leaders' Competencies on Employees' Job Satisfaction. Unpublished master's thesis, Universiti Utara Malaysia, Sintok.
- Oshagbemi, T. (1997). Job Satisfaction and Dissatisfaction and Dissatisfaction in Higher Education. *Education and Training*, 39(9).
- Oshagbemi, T. (1999). Academics and Their Managers: a comparative study in job satisfaction. *Personnel Review*, 28, 172.

- Oshagbemi, T. (2000). Satisfaction with co-workers behavior. *Journal of Employee Relations*, 22, 1, 88 – 106.
- Pearson, R. (1991). *The Human Resource: Managing People and Work in the 1990s*. London: McGraw-Hill Book Company.
- R Kenneth Teas. (1983). Supervisor Behavior, Role Stress and the Job Satisfaction of Industrial Salesperson. *Journal of Marketing Research*, Volume 3, February 1983.
- Robbins, S. P., Millet, B., Cacioppe, R., & Waters-Marsh, T. (1998). *Organizational Behaviour - Leading and Managing*. Prentice Hall
- Robbins, S.P. & Judge, T.A. (2007). *Organizational Behaviour* (12th ed). New Jersey, Pearson Educations.
- Robert A. Baron, Donn Byrne. (1994). *Social Psychology: Understanding Human Interaction* (7th Edition). Allyn and Bacon, Massachusetts.
- Rosenthal, R., & Rosnow, R. L. (1991). *Essentials of Behavioral Research: Methods and Data Analysis* (2nd ed.). New York: McGraw-Hill, Inc.
- Ross Blake (2006) *Retention Associates*.
- Salmon, J.R., Crews, C., Scanlon, SR, Jang, Y. Weber, S.M. & Oakley, M.L. (1999). Nurse Aid Turnover: Literature Review of Research, Policy and Practice. *Florida: University of South Florida*.
- Schemerhon, J.R, Jr., Hunt, J.G. and Osborn, R.N. (2000). *Organizational Behavior* (7th ed). New York: John Willey & Sons, Inc.
- Sekaran U.(2003). *Research Methods for Business, A Skill Building Approac*.(4th edition). John Wiley & Sons, Inc
- Thorn, M. (2002). Leadership in International Organizations: Global Leadership Competencies [Electronic Version] from www.academy.umd.edu/publications/global_leadership/marlene_tnom.html