

Organizational Behaviour in Private Sector of Bangladesh

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Abstract: *This study was conducted to measure the level of job satisfaction and its impact on organizational commitment. Data was collected using the “Job Satisfaction Survey” developed by Paul E. Spector (1994) and the “Organizational Commitment Scale” developed by Allen and Meyer (1997). A total of 284 junior executives working in the private sector of Bangladesh took part in the survey during August-September 2015. Measures of central tendency, dispersion and association have been used as part of descriptive statistics while multiple linear regression analysis has been used to identify significant predictors of organizational commitment. According to the study, the respondents were less satisfied with their job (mean =3.77 on the scale of 6) having slightly above average levels of organizational commitment (mean=4.09 on the scale of 7). The study also reveals that almost all the factors of job satisfaction had a positive effect on affective commitment as well as normative commitment. However, it is found that job satisfaction had no effect on continuance commitment.*

Keywords: Job Satisfaction; Organizational Commitment; Affective Commitment; Normative Commitment; Continuance Commitment;

Introduction

Private sector has been playing a significant role in the economic development of Bangladesh. The sector's contribution to growth became more prominent in the 1990s, with steady growth in the production and export of ready-made garments (RMG), textiles, knitwear, and frozen foods such as shrimp. The sector is driving innovation and growth in many other sectors which have traditionally been dominated by government institutions: Education, Power Generation, Airlines, Healthcare, Television, Infrastructure, etc. According to Bangladesh Bureau of Statistics (BBS), the total investment of GDP in FY2014-15 was 28.97 percent out of which 22.07 percent came from the private sector. However, even though the sector is growing rapidly, it is still facing a number of significant challenges in order to ensure high organizational commitment and hence higher productivity. Low job satisfaction, which may lead to low organizational commitment, is one of the challenges many managers face in this regards.

After doing rigorous literature review, it is found that there are many studies in different countries which investigated the relationship between job satisfaction and organizational commitment (affective commitment, normative commitment and continuance

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commitment). As the private sector has been the main engine of economic growth and employment generation in Bangladesh, the researcher inclined to conduct the research in order to assess job satisfaction as well as organizational commitment of junior executives in this sector.

Literature Review

“Specific employee attitudes relating to job satisfaction and organizational commitment are of major interest to the field of organizational behavior and the practice of human resource management. The term ‘job satisfaction’ focuses on employees’ attitudes toward their job and the term ‘organizational commitment’ focuses on their attitudes toward the overall organization.”^[i] Several researchers have examined job satisfaction as an antecedent of organizational commitments. They have reported a positive relationship between job satisfaction and organizational commitment.

Job Satisfaction^[ii]

The concept of job satisfaction has been developed in many ways by many different researchers and practitioners. One of the most widely used definitions in organizational research is that of Locke (1976), who defines job satisfaction as "a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences".^[iii] Others have defined it as simply how content an individual is with his or her job; whether he or she likes the job or not (Spector, P.E., 1997). It is assessed at both the global level (whether or not the individual is satisfied with the job overall), or at the facet level (whether or not the individual is satisfied with different aspects of the job).

A more recent definition of the concept of job satisfaction is from Hulin and Judge (2003), who have noted that job satisfaction includes multidimensional psychological responses to an individual's job, and that these personal responses have cognitive (evaluative), affective (or emotional), and behavioral components.^[iv] Job satisfaction scales vary in the extent to which they assess the affective feelings about the job or the cognitive assessment of the job. Affective job satisfaction is a subjective construct representing an emotional feeling individuals have about their job (Spector, P.E., 1997, Thompson, E.R.; Phua F.T.T., 2012, Moorman, R.H.,1993 & Kalleberg, A.L., 1977). Hence, affective job satisfaction for individuals reflects the degree of pleasure or happiness their job in general induces. Cognitive job satisfaction is a more objective and logical evaluation of various facets of a job. Cognitive job satisfaction can be unidimensional if it comprises evaluation of just one facet of a job, such as pay or maternity leave, or multidimensional if two or more facets of a job are simultaneously evaluated. Cognitive job satisfaction does not assess the degree of pleasure or happiness that arises from specific job facets, but rather gauges the extent to which those job facets are judged by the job holder to be satisfactory in comparison with objectives they themselves set or with other jobs. While cognitive job satisfaction might help to bring about affective job satisfaction, the two constructs are distinct, not necessarily directly related, and have different antecedents and consequences (Moorman, R.H.,1993).^[v]

A person with high job satisfaction appears to hold generally positive attitudes, and one who is dissatisfied to hold negative attitudes towards their job (Robbins 1993). Research results also indicate that satisfied employees tend to be committed to an organisation, and employees who are satisfied and committed are more likely to attend work, stay with an organisation, arrive at work on time, perform well and engage in behaviours helpful to the organisation (Aamodt 2007).

Organizational Commitment^[vi]

In organizational behavior and industrial and organizational psychology, organizational commitment is the individual's psychological attachment to the organization. The basis behind many of these studies was to find ways to improve how workers feel about their jobs so that these workers would become more committed to their organizations. Organizational commitment predicts work variables such as turnover, organizational citizenship behavior, and job performance. Some of the factors such as role stress, empowerment, job insecurity and employability, and distribution of leadership have been shown to be connected to a worker's sense of organizational commitment.

Organizational commitment can be contrasted with other work-related attitudes, such as job satisfaction, defined as an employee's feelings about their job, and organizational identification, defined as the degree to which an employee experiences a 'sense of oneness' with their organization. As with other topics in organizational behavior, a wide variety of definitions and measures of organizational commitment exist.^[vii] Mowday et. al. (1997) underlined a concept named as attitudinal commitment. As an attitude, organizational commitment is most often defined as (1) a strong desire to remain a member of a particular organization; (2) a willingness to exert high levels of effort on behalf of the organization; and (3) a definite belief in, and acceptance of, the values and goals of the organization.^[viii]

Another approach was that of Meyer and Allen (1991). This is one of the most widely recognized approaches in organizational commitment literature. They developed a three-component model of organizational commitment. Because of multidimensional nature of organizational commitment, there is growing support for a three-component model. The three dimensions are as follows:

Affective commitment

Affective commitment involves the employee's emotional attachment to, identification with, and involvement in the organization. Employees who are affectively committed to the organisation will probably carry on working for it because they want to (Meyer & Allen 1991). Individuals who are dedicated at an emotional level usually remain with the organisation because they see their individual employment relationship as being in harmony with the goals and values of the organisation for which they are currently working. Affective commitment development involves identification with the organisation and internalisation of organisational principles and standards (Beck & Wilson 2000).

Continuance commitment

Continuance commitment involves commitment based on the costs that the employee associates with leaving the organization. Because of the individual's awareness or consideration of expenses and threats linked to leaving the organisation, continuance commitment is considered to be calculative (Meyer & Allen 1997). Individuals with continuance commitment remain with a specific organisation because of the money they as employees earn as a result of the time spent in the organisation, and not because they want to. This differs from affective commitment, where individuals remain with an organisation because they want to and because they are familiar with the organisation and its principles.

Normative commitment

Normative commitment involves the employee's feelings of obligation to stay with the organization. The internalized idea of responsibility and commitment allows employees continued membership that is appreciated by a specific organization (Allen & Meyer 1990). The normative element is seen as the commitment individuals consider morally appropriate regarding their remaining with a specific organization, irrespective of how much status improvement or fulfillment the organization provides the individual over the years (March & Mannari 1977).

Commitment is usually stronger among longer-term employees, those who have experienced personal success in the organization, and those working within a committed employee group. Organizationally committed employees will usually have good attendance records, demonstrate a willing adherence to organizational policies, and have lower turnover rates. In addition, employees who are committed to their organisation may be more willing to participate in 'extra-role' activities, such as being creative or innovative, which frequently guarantee an organisation's competitiveness in the market (Katz & Kahn 1978).

Job Satisfaction and Organizational Commitment

There have been few studies which demonstrate the relationship between job satisfaction and organizational commitment. Dirani and Kuchinke (2011) investigated the relationship between job satisfaction and organizational commitment in five Lebanese banks. The study revealed that satisfaction and commitment were significantly correlated and satisfaction was a good predictor of commitment. Buchko, Weinzimmer and Sergeyevev (1998) investigated the relationship between the job satisfaction and organizational commitment in a privatized Russian organization. According to the result, there was positive and significant correlation between five dimensions of job satisfaction and organizational commitment.

Ahmad and Oranya (2010) examined the relationship between nurses' job satisfaction and organizational commitment in culturally and developmentally different societies, Malaysia and England. According to the study, there was a positive and significant correlation between job satisfaction and total organizational commitment for both countries. With regard to the three

dimensions of organizational commitment, the result showed no significant correlation between continuance commitment and job satisfaction in the Malaysian hospital, whereas in the English hospital continuous commitment had a significant negative correlation with job satisfaction. Markovits et al. (2010) found out that extrinsic satisfaction and intrinsic satisfaction were more strongly related to affective commitment and normative commitment for public sector employees than for private sector ones.

In the study, titled “Exploring the Job Satisfaction and Organisational Commitment of Employees in the Information Technology Environment”, E.J. Lumley, M. Coetzee, R. Tladinyane & N. Ferreira (2011) concluded that job satisfaction is positively correlated with affective commitment and normative commitment.

In the light of these findings, the following hypotheses have been developed:

H_{1a}: There is a significant relationship between job satisfaction and affective commitment.

H_{1b}: There is a significant relationship between job satisfaction and normative commitment.

H_{1c}: There is no significant relationship between job satisfaction and continuance commitment.

Objectives of the Study

The major objective of this study is to gain better understanding of the effects of job satisfaction on organizational commitment, especially among the junior executives working in the private sector of Bangladesh.

In order to achieve the major objective, the following specific objectives were formulated:

1. To measure the level of job satisfaction as well as organizational commitment among junior executives working in the private sector;
2. To explore the relationship between job satisfaction and organizational commitment; and
3. To find out the impact of the factors of job satisfaction on the three components of organizational commitment.

Methodology

The research approach followed in this study is empirical and quantitative, where a cross-sectional field survey generated the primary research data for this study. The survey was conducted during August - September 2015 using two sets of structured questionnaires. The questionnaires were personally administered to a conveniently selected 396 junior executives' working for different private companies in Dhaka, Narayanganj and Gazipur cities. All of them took part in the Post-Graduate Diploma in Human Resource Management course offered by Bangladesh Institute of Management, Dhaka. Among them, a total of 284 complete responses (72 percent) were received, of which, 216 were male and the others were female. Respondents' mean age is 29.26 years and mean length of service is 3.24 years. Measures of central tendency, dispersion and association (i.e., mean, standard deviation and correlation) have been used as part of descriptive statistics

while multiple linear regression analysis has been used to identify significant predictors of organizational commitment. Statistical software- the Statistical Package for Social Sciences (SPSS)- has been used to analyze the data.

Annex: List of enterprises of which junior executives were interviewed

<ul style="list-style-type: none"> • Abul Khair Group • ACI Logistics Limited • Al Hamra Group • Aftab Bahumukhi Farms Ltd. • Aman Knittings Ltd. • Amin Mohammad Group • Ananta Group • Apex Footwear Limited • Babylon Group • Baleno Readymade Garments (Pvt.) Ltd. • Bashundhara Multi-Paper Ind. Ltd. • Beacon Pharmaceuticals Ltd. • Bestway Group • Biopharma Limited • Bitopi Group • Bridge Pharmaceuticals Ltd. • Brothers Furniture Ltd. • Concord Pharmaceuticals Limited • Dayee Pharmaceuticals Ltd. • Dada Bag Industries Limited • Danish Condensed Milk BD. Ltd. • DBL Group • Dekko Group • Dignity Textile Mills Limited • Dird Group • Energypac Fashions Ltd. • Esquire Knit Composite Ltd. • Epique Home Appliances Ltd. • Epyllion Group • Faisal Spinning Mills Ltd. • Fortuna Shoes Ltd. • Fountain Garments Manufacturing Ltd. • General Pharmaceuticals Limited • Globe Biscuits & Dairy Milk Ltd. • Green Life Hospital • H & S Enterprise • Ibn Sina Hospital • Interstoff Apparels Ltd. • Jeans & Polo Ltd. • Kazi Food Industries Ltd. 	<ul style="list-style-type: none"> • Mir Real Estate Ltd. • Molla Salt (Triple Refined) Industry Ltd. • Mousumi Industries Ltd. • Naquib Spinning Mills Ltd. • Navana CNG Limited • Navana Foods Ltd. • Needle Touch Garments Ltd. • Odessa Fashions Ltd. • Opex & Sinha Group • Orion Group Ltd. • Padma Islami Life Insurance Ltd. • Persona Hair & Beauty Limited • Popular Pharmaceuticals Ltd. • Prime Pharmaceuticals Ltd. • Palmal Group • PartexStar Group • Quasem Drycells Limited • Rabab Fashin Industry Ltd. • Rahimafrooz Gastech Limited • Royal Denim Ltd. • Rangs Motors Limited • Reedisha Knitex Limited • Renata Limited • Rose Sweaters Ltd. • Roxy paints Ltd. • Sajeeb Group • Samadsons Group • Sharif Melamine Industries (Pvt) Ltd. • Sanzi Textile Mills Ltd. • Shanta Denims Ltd. • Sonia & Sweaters Limited • Sharif Pharmaceuticals Limited • Square Fashions Limited • Square Knit Fabrics Ltd. • Star Ceramics Pvt. Limited • Sterling Styles Ltd. • The ACME Laboratories Ltd. • Thermax Textile Mills Ltd. • Tropical Pharmaceuticals (Pvt.) Ltd. • Transworld Bicycle Co. Ltd.
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<ul style="list-style-type: none"> • Kemiko Pharmaceuticals Ltd. • L. Usine Fashion Limited • Libas Textiles Ltd. • MAST Packaging & Paper Converting Ltd. • Meghna Group of Industries • Metro Knitting & Dyeing Mills Ltd. 	<ul style="list-style-type: none"> • Tuba Group • Tupperware Bangladesh Pvt. Ltd. • Yagi Bangladesh Garments Ltd. • Walton Group • Younus Group of Industries • Zubair Spinning Mills Ltd.
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Measurement Instrument

The instruments used for this study are the “Job Satisfaction Survey” developed by Paul E. Spector (1994) and the “Organizational Commitment Scale” developed by Allen and Meyer (1997).

Job Satisfaction Survey (JSS)

The JSS consists of nine factors of job satisfaction: Pay, Promotions, Supervision, Fringe Benefits, Contingent Rewards (performance rewards), Operating Conditions, Coworkers, Nature of Work, and Communication. Each of the factors of job satisfaction was comprised of four items and the total job satisfaction was computed using 36 items. Responses were made on a 6-point Likert-type scale ranging from 1= “Strongly disagree” to 6= “Strongly agree”. The various factors of JSS are explained below:

- Pay: Satisfaction with pay and pay raises.
- Promotion: Satisfaction with promotion opportunities.
- Supervision: Satisfaction with person’s immediate supervision.
- Fringe benefits: Satisfaction with monetary and non-monetary fringe benefits.
- Contingent rewards: Satisfaction with appreciation, recognition and rewards for good work.
- Operating procedures: Satisfaction with operating policies and procedures.
- Co-workers: Satisfaction with co-workers.
- Nature of work: Satisfaction with type of work done.
- Communication: Satisfaction with communication within the organization.

Organizational commitment Scale (OCS)

The organizational commitment was measured using the three-component model developed by Allen and Meyer (1997). Each of the components of organizational commitment (affective, normative and continuance) was comprised of five items and the total organizational commitment was computed using 15 items. Responses were made on a 7-point Likert-type scale ranging from 1= “Strongly disagree” to 7= “Strongly agree”.

Data Analysis and Findings

Level of Job Satisfaction

The level of job satisfaction of the respondents was explored by examining the mean and standard deviation of overall and of different factors of job satisfaction. The results are presented below in Table 1.

Table 1: Respondents' Level of Job Satisfaction

Factors of Job Satisfaction	Perceived Job Satisfaction	
	Mean*	Std. Deviation
Pay	2.72	0.39
Promotion	4.04	0.14
Supervision	4.59	0.28
Fringe Benefits	2.65	0.38
Contingent Rewards	3.55	0.26
Operating Conditions	3.51	0.24
Coworkers	4.66	0.27
Nature of work	4.75	0.40
Communication	3.49	0.24
Overall Job Satisfaction	3.77	0.18

* The mean is calculated as follows:

- Firstly, respondent-wise mean score of satisfaction for each factor was calculated by dividing the total score of each respondent by the number of items in each factor (items=4). Then the mean scores of each respondent were summed and divided by the number of respondents (n=284) to obtain mean score of satisfaction for each factor.
- In order to obtain the mean score of overall job satisfaction, the mean scores of satisfaction for each factor were summed and divided by the number of factors (factors=9).

The above table shows that the respondents were less satisfied with their job (mean=3.77 close to agree slightly). However, varying degrees of satisfaction were expressed with different job factors. Nearly moderate satisfaction were expressed with “nature of work” (mean=4.75), “coworkers” (mean=4.66), “supervision” (mean=4.59) and “promotion” (mean=4.04) while slightly dissatisfactions were expressed with “fringe benefits” (mean=2.65) and “pay” (mean=2.72). Moreover, less satisfaction were marked with “contingent rewards” (mean=3.55) and “operating conditions” (mean=3.51).

Level of Organizational Commitment

The level of organizational commitment of the respondents was also explored by examining the mean and standard deviation of total and of different components of organizational commitment. The results are presented below in Table 2.

Table 2: Respondents' Level of Organizational Commitment

Components of Organizational Commitment	Perceived Organizational Commitment	
	Mean*	Std. Deviation
Affective Commitment	3.9648	.76507
Normative Commitment	4.1937	.56502
Continuance Commitment	4.1150	.15753
Total Organizational Commitment	4.0926	.41816

* The mean is calculated as follows:

- Firstly, respondent-wise mean score of organizational commitment for each component was calculated by dividing the total score of each respondent by the number of items in each component (items=5). Then the mean scores of each respondent were summed and divided by the number of respondents (n=284) to obtain mean score of organizational commitment for each component.
- In order to obtain the mean score of total organizational commitment, the mean scores of organizational commitment for each component were summed and divided by the number of components (components=3).

The above table shows that the total organizational commitment is 4.09 on the scale of 7. This shows slightly above average levels of organizational commitment. However, varying degrees of organizational commitment were expressed with different components. The highest mean score of commitment was expressed with “continuance” component (mean=4.11), while the lowest level of commitment were marked with “affective” component (mean=3.96).

Relationship between Job Satisfaction and Organizational Commitment

In order to test the hypothesis relating to the relationship between the factors of job satisfaction and the components of organizational commitment, the Pearson’s correlation was used. The correlation coefficients are given below in Table 3.

Table 3: Correlation between Job Satisfaction and Organizational Commitment

Factors of Job Satisfaction	Organizational Commitment		
	Affective Commitment	Normative Commitment	Continuance Commitment
Communication	.569**	.535**	.101
Promotion	.115	.087	-.017
Contingent Rewards	.502**	.402**	.026
Pay	.541**	.521**	.093
Co-Workers	.588**	.523**	.069
Fringe Benefits	.624**	.540**	.015
Operating Conditions	.463**	.450**	.107
Nature of work	.456**	.377**	.034
Supervision	.494**	.482**	-.002
Overall Job Satisfaction	.829**	.746**	.080

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

The above table shows that all the factors of job satisfaction, except “promotion”, are significantly correlated with affective commitment as well as normative commitment. However, no significant relationship has been found between job satisfaction and continuance commitment. The results are consistent with the study results of Aydogdu and Asikgil (2011), Dirani and Kuchinke (2011), Markovits et al. (2010), Silva (2006), Buchko, Weinzimmer and Sergeyevev (1998), Glisson and Durick (1988). On the other hand, there is no significant correlation between job satisfaction and continuance commitment.

“The absence of a significant relationship between job satisfaction and continuance commitment suggests that the respondents’ decision to stay with their respective companies due to their feelings of attachment (affective commitment) and obligation (normative commitment) may be a consequence of their satisfaction with extrinsic and intrinsic motivational factors (pay, supervision, fringe benefits, contingent rewards, operating conditions, nature of work and communication), rather than the costs associated with leaving the company (Meyer & Allen 1997).”^{ix}

Therefore, we can conclude that the hypotheses that job satisfaction is positively correlated with (i) affective commitment and (ii) normative commitment have been supported by the study. However, the study does not support the hypothesis that there is a positive correlation between job satisfaction and continuance commitment.

Impact of Job Satisfaction on Organizational commitment

In order to determine the impact of job satisfaction on the components of organizational commitment, the following unrestricted regression models have been developed on the basis of their magnitude of correlations:

Model-1:

Affective commitment = $\beta_0 + \beta_1\text{Pay} + \beta_2\text{Fringe Benefits} + \beta_3\text{Contingent Rewards} + \beta_4\text{Co-workers} + \beta_5\text{ Operating Procedures} + \beta_6\text{Nature of Work} + \beta_7\text{Supervision} + \beta_8\text{Communication} + \varepsilon$

Model-2:

Normative commitment = $\beta_0 + \beta_1\text{Pay} + \beta_2\text{Fringe Benefits} + \beta_3\text{Contingent Rewards} + \beta_4\text{Co-workers} + \beta_5\text{ Operating Procedures} + \beta_6\text{Nature of Work} + \beta_7\text{Supervision} + \beta_8\text{Communication} + \varepsilon$

The results of multiple linear regression analysis are given below:

Table 4: Model Summery

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
Model-1 (Dependent Variable: Affective Commitment)	.829 ^a	.688	.681	.43214
Model-2 (Dependent Variable: Normative Commitment)	.746 ^b	.557	.547	.38015

- a. Predictors: (Constant), Pay, Fringe Benefits, Contingent Rewards, Nature of work, Communication, Supervision.
- b. Predictors: (Constant), Pay, Fringe Benefits, Co-Workers, Supervision, Communication, Nature of Work.

As can be seen from Table 4, the values of R Square (R^2) are 0.688 for Model-1 and 0.557 for Model-2. Therefore, it can be concluded that:

- 68.8% of the variation in the affective commitment is explained by various factors of job satisfaction, while the rest 31.2 % is influenced by other factors that have not been examined.
- 55.7% of the variation in the normative commitment is explained by various factors of job satisfaction, while the rest 44.3% is influenced by other factors that have not been examined.

Table 4.1: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
Model-1 (Dependent Variable: Affective commitment)	Regression	113.919	6	18.987	101.67	.000 ^a
	Residual	51.729	277	.187		
	Total	165.648	283			
Model-2 (Dependent Variable: Normative commitment)	Regression	50.319	6	8.386	58.03	.000 ^b
	Residual	40.030	277	.145		
	Total	90.349	283			

- a. Predictors: (Constant), Pay, Fringe Benefits, Contingent Rewards, Nature of work, Communication, Supervision.
- b. Predictors: (Constant), Pay, Fringe Benefits, Co-Workers, Supervision, Communication, Nature of work.

Table 4.1 presents the ANOVA results and provides the overall acceptability of the regression models. As can be seen from the above table, the P-value for the F-test for both the models is 0.000 which is less than any reasonable level of significance (e.g. 0.05 or 0.01), so there is sufficient evidence that both the models are fit. This means at least one of the independent variables is significant in each model.

Table 4.2: Coefficients

Model	Variables	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
Model-1 (Dependent	(Constant)	-6.534	.657		-9.948	.000

Variable: Affective commitment)	Pay	.554	.091	.281	6.101	.000
	Fringe Benefits	.560	.102	.278	5.502	.000
	Contingent Rewards	.623	.107	.216	5.832	.000
	Nature of work	.359	.078	.187	4.604	.000
	Communication	.636	.148	.202	4.302	.000
	Supervision	.297	.119	.110	2.502	.013
Model-2 (Dependent Variable: Normative commitment)	(Constant)	- 2.996	.583		- 5.134	.000
	Pay	.452	.078	.310	5.755	.000
	Fringe Benefits	.271	.091	.182	2.992	.003
	Co-Workers	.272	.107	.128	2.527	.012
	Supervision	.363	.106	.181	3.420	.001
	Communication	.400	.131	.172	3.046	.003
	Nature of work	.192	.069	.135	2.777	.006

The above table shows the coefficients of the regression line (B values under unstandardized coefficients column) for the regression models. Accordingly the regression equation for the restricted models can be written as follows:

Model-1:

$$\text{Affective commitment} = -6.534 + 0.554 \times \text{Pay} + 0.560 \times \text{Fringe Benefits} + 0.623 \times \text{Contingent Rewards} + 0.359 \times \text{Nature of Work} + 0.636 \times \text{Communication} + 0.297 \times \text{Supervision} + \epsilon$$

Based on the above equation, we can therefore draw the following inferences:

- A one- unit increase in satisfaction with pay will lead to a 0.554 unit increase in organizational commitment.
- A one- unit increase in satisfaction with fringe benefits will lead to a 0.560 unit increase in organizational commitment.
- A one- unit increase in satisfaction with Contingent Rewards will lead to a 0.623 unit increase in organizational commitment.
- A one- unit increase in satisfaction with nature of work will lead to a 0.359 unit increase in organizational commitment.
- A one- unit increase in satisfaction with Communication will lead to a 0.636 unit increase in organizational commitment.
- A one- unit increase in satisfaction with Supervision will lead to a 0.297 unit increase in organizational commitment.

Model-2:

$$\text{Normative commitment} = -2.996 + 0.452 \times \text{Pay} + 0.271 \times \text{Fringe Benefits} + 0.272 \times \text{Co-workers} + 0.363 \times \text{Supervision} + 0.400 \times \text{Communication} + 0.192 \times \text{Nature of work} + \epsilon$$

Based on the above equation, we can therefore draw the following inferences:

- A one- unit increase in satisfaction with pay will lead to a 0.452 unit increase in organizational commitment.
- A one- unit increase in satisfaction with fringe benefits will lead to a 0.271 unit increase in organizational commitment.
- A one- unit increase in satisfaction with co-workers will lead to a 0.272 unit increase in organizational commitment.
- A one- unit increase in satisfaction with supervision will lead to a 0.363 unit increase in organizational commitment.
- A one- unit increase in satisfaction with Communication will lead to a 0.400 unit increase in organizational commitment.
- A one- unit increase in satisfaction with Nature of work will lead to a 0.192 unit increase in organizational commitment.

Finally, the independent variables are ranked based upon the Beta values under standardized coefficients column of Table 4.3. These rankings are shown in Table 4.4.

Table 4.3: Ranking of Factors of Job Satisfaction based on Beta values

Dependent Variable	Independent Variables	Standardized Coefficients (Beta)	Rank
Affective Commitment (Model-1)	Pay	.281	1
	Fringe Benefits	.278	2
	Contingent Rewards	.216	3
	Nature of work	.187	5
	Communication	.202	4
	Supervision	.110	6
Normative Commitment (Model-2)	Pay	.310	1
	Fringe Benefits	.182	2
	Co-Workers	.128	6
	Supervision	.181	3
	Communication	.172	4
	Nature of work	.135	5

It can be seen from the table that the “pay” has been marked as the most important factor for both the models. However, “supervision” has been identified as the least important factor for affective commitment while “co-workers” has been acknowledged as the least important one for affective commitment.

In the light of the foregoing result, we can conclude that higher level of job satisfaction leads to higher level of affective commitment as well as normative commitment, and, in turn, higher level of organizational commitment.

Managerial Implications and Conclusion

The findings of the study strengthen the fact that there is a very strong and positive correlation between job satisfaction and organizational commitment. The survey also reveals that the effect on organizational commitment is significantly caused by several factors of job satisfaction. However, unfortunately, the junior executives working in the private sector of Bangladesh were found less satisfied with their job. In contrast, . These findings may be a cause of concern for the management in the private sector of Bangladesh. Therefore, innovative and adaptable managerial interventions need to be taken to improve employees' job satisfaction and to make stronger their organizational commitment.

In managerial implication, this study has provided useful information to the management of the private sector. With this information, the managements will be able to know how to increase the organizational commitment of employees. To achieve this, urgent and concrete strategies must be developed focusing on the identified factors related to job satisfaction. As per the findings of the study, offering fair pay, competitive benefits and rewards, providing challenging and meaningful work tasks, enhancing effective supervision, and ensuring effective communication shall get priority over other factors of job satisfaction.

As a final point, the present study makes useful additions to the current knowledge base by examining the effects of job satisfaction on organizational commitment. However there are some limitations to this study. It was due to time constraints and limited company data available. However, to get a more perfect result, longitudinal or time-series study may be used by accessing the organizational commitment in different times. One other limitation of this study is that it covered only three cities in Bangladesh with 284 junior executives. Thus, future studies should use a less restricted sample to extend the applicability of the findings of this study.

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