



Job Satisfaction of Female Employees in Microfinance Institutions of Bangladesh

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Abstract

The purpose of this study is to examine the level of female employee satisfaction regarding their job of microfinance institutions in Bangladesh. Furthermore, it concentrates on the different elements that impact female employee job satisfaction of Microfinance Institutions (MFIs). The research used quantitative analysis methods and used Herzberg's motivation-hygiene theory (1959). A total of 24 structured questionnaires with five proportions have been provided to 100-woman participants of chosen MFIs in Bangladesh. The findings reveal that some variables (performance-based salary increase, obtainable possibilities for promotion, satisfaction on job environment, co-workers help during large workload, chance to interact with other workers on a formal level, usage of skill, knowledge & qualification, acknowledgement for exceptional function, and learning opportunity) have significant effect on female employee satisfaction in MFIs. The limitation of the researched investment fund can be that it invests in growing and mature MFIs. Therefore, the outcomes of this analysis can only become generalised to growing and mature MFIs. This research goals at contributing to better female workers job satisfaction of the MFIs if it has considerable implications on economic benefit, job environment, job security, decision making training and resources of the MFIs.

Keywords: Microfinance institutions, Female Employee, Job Satisfaction, Engagement

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INTRODUCTION

A significant part of human lifestyle is spent in function, which is the public reality and social expectation to which people appear to conform (Rahman et al., 2012). However, only an economic motive has not satisfied human being. It is usually of more significant interest to learn why people work and how they are satisfied with the work. Satisfaction is a state of mind of an individual. Simply job satisfaction identifies the sensation of the efficiency in specific tasks highly relevant to careers and different areas of the jobs.

Microfinance institutions (MFIs) takes on an essential role in the entire development of Bangladesh. It is in the form of its development and includes a significant contribution to the development procedure for the country. Six hundred fifty-five MFIs are working in this country in which a mentionable number of female employees are working; the number keeps growing daily and side by the side of male employees. Companies of MFIs are attracting workers by giving competitive and appealing remuneration package and pleasurable working environment. The efficiency of service-oriented firms depends upon the employees - generally treated as the primary force, which is once again suffering from their dissatisfaction and fulfilment level (Rahman et al., 2012; Lu, L., et al., 2016; Tanwar et al., 2016).

This study deals with significant issues, and problems that women face in their workplaces, including unequal pay, security, sexual harassment, lack of proper family support, deficient maternity leave, etc. There are many challenges and problems faced by them both at

home and workplace. Some of the problems that exist in current microfinance institutions are lengthy working hours, work pressure, low level of treatment, bad working environment, fewer promotion opportunities, unfairness in working. Female employees' job satisfaction affects the quality of MFIs service, which in turn affects the degree of customer satisfaction. Therefore, great efforts to improve female employees' job satisfaction create satisfied customers as well as satisfied employees. Although there are many types of research on employee job satisfaction, they are related to all aspects of employee job satisfaction (Road, 2014; Akter et al., 2017). Studying the factors affecting job satisfaction in MFI (Kamal, 2017) can effectively help the MFIs to understand the factors affecting their female employee job satisfaction. By understanding female employee demands and requirements, one can also help the MFIs to effectively manage employees, increase management efficiency and employees' loyalty and achieve higher customer satisfaction.

Every organisation is giving higher priority to keeping their female employees with satisfaction by providing several facilities which increase satisfaction and reduce dissatisfaction. Especially for MFIs sector, it is very much necessary to keep their female employee satisfied. However, most of the time, they failed to satisfy their female employees. If employees are not pleased with the job, there are opportunity absenteeism, Job turnover, lower productivity, committing of mistake, directing energy for different types of conflicts. Therefore, keeping these issues in look at, all organisations are attempting to determine the areas where fulfilment to become



improved to obtain out of the high risk. In this connection, a study is become carried out to recognise the job satisfaction of woman employee in MFIs (Al Zabir et al., 2018; Khattak et al., 2018).

In this paper, attention is given to make an overview of job satisfaction of female employees in microfinance institutions of Bangladesh. Following are the specific objectives- Identifying the characteristics of female microfinance institutions employees. Identifying the level of satisfaction of female microfinance institutions employees. Identifying the most important factors of job satisfaction of the female employee. The specific research questions are-What are the main factors influencing female job satisfaction? What is the relationship between the educational levels of the female and their job satisfaction? How can financial benefits and other reward influence female job satisfaction? Whether a pleasant working environment influences female job satisfaction?

This study sees that the importance of job satisfaction of woman employee can end up being equally confusing with a few researches indicating no correlation between work satisfaction and job efficiency while another study indicates right now there is an individual connection. For this dilemma, beyond a lack of understanding on the subject is that all elements linked with job satisfaction are not understood, decided upon correlated. Moreover, all the elements adding to employee inspiration and efficiency are not captured in any one of the one vague ideas of job satisfaction.

This paper is organised into different sections. Section two gives a short review of the existing literature related to female employee satisfaction. Section three A provides a discussion on the research methodology followed for this study. Results of data analysis and their presentations are provided in section four. The overall discussion of research outputs, their implications and study limitations are the subject matters of section five, and some policy recommendations and direction for further research are also given in this section.

LITERATURE REVIEW

Job satisfaction has been primarily researched over the years job satisfaction can be evident as a valid response or response to a wide selection of circumstances or elements of one's function, such as payout, guidance, operating circumstances, and the function itself. Others define it as a practical orientation towards the expected result, a declaration to explain the emotions of workers about their function (Alghamdi et al., 2018; Davies et al., 2018). This declaration states the gap between what individuals experience they should receive from their function and what they derive from the actual situation. Wisdom of satisfaction or its lack can be an individual's subjective, emotional response to his or her function (Nie et al., 2018).

There is no final definition of what job represents. Consequently, before a description of job satisfaction can become provided, the character and importance of function as a general human being activity must become assessed. Different authors have got different techniques for identifying job satisfaction (Kara et al., 2018). Some of the most frequently cited definitions of job satisfaction are analysed in the text that follows. Job satisfaction is evident as any combination of psychological, environmental circumstances and physiological that cause a person truthfully to say that he/s is satisfied with his job (Roney et al., 2018).

They found that the employees are moderately satisfied with their job. The most prominent factors are compensation and other benefits provided to them. The job satisfaction of employees, mainly staff, working on the microfinance institutions (MFIs). She found that the better the organisation can meet employee expectations (Lu et al., 2019).

They have researched "Determinants of Job satisfaction of female MFIs Employees" that examined how an employer can influence the job satisfaction of female employees at the workplace so that her job performance can be enhanced researched the job satisfaction of insurance employees in Bangladesh (Pham et al., 2018). According to Dhanpat (2018), They found some job satisfaction factors that are associated with the overall job satisfaction of financial institutions employees. They identified factors, namely recognition, reward, task

significance, workload, pride in work, bureaucracy, conflicts, promotion, goal ambiguity and smooth communication. Among those factors, pride in work, task significance, bureaucracy, and conflicts are found to be the essential factors for improving job satisfaction of the banking employees. Conducted a study on Job Satisfaction of MFIs Officers in Bangladesh that attentive on the relative importance of job satisfaction reasons and their impacts on the overall job satisfaction of officers. The result shows that salary, fringe supervision, efficiency in work, co-worker relation, facilities and supportive work environment are the essential factors contributing to job satisfaction of MFIs employees (Bartolo et al., 2006; Kara et al., 2018).

Female job satisfaction can be considered as one of the main factors when it comes to the efficiency and effectiveness of business organisations (Bari, 2012; Pham et al., 2018). The new managerial paradigm - which insists that employees ought to be treated and considered mainly as human beings who have their wants, needs, personal desires - is an ideal indicator for the need for job satisfaction in modern companies. When analysing job satisfaction, the logic is that a satisfied worker is a happy worker, and a happy employee is a productive employee. Organisations ought to be guided by human being ideals. Such organisations will become oriented towards treating employees pretty and with respect. When this happens, the assessment of job satisfaction may serve as an excellent indicator of employee performance. High degrees of job satisfaction could be an indication of an excellent emotional and mental state of workers. The behaviour of employees depending on their level of job satisfaction actions of the organisation's business and can affect the functioning. Out of this, it can become figured job satisfaction will lead to positive behaviour and vice versa, dissatisfaction from the function will lead to harmful behaviour of workers (Aziri, 2011; Bruce McAfee et al., 2013; Davies et al., 2018). Job satisfaction may provide indicators of organisational actions. Through job fulfilment evaluation, different degrees of satisfaction in various organisational units could be defined, but in a switch, can serve as an excellent indication concerning which organisational unit changes, that could boost performance, ought to be made.

The relation between job satisfaction and organisational performance has attracted considerable attention and discussion. When organisations review their performances, it uses job satisfaction among the procedures (Al Zabir et al., 2018). A worker who has a positive attitude toward his / her job could have job fulfilment and a willingness to invest in their organisation. Hence, increasing organisational efficiency (Jerrell et al., 2012). Under reasonable circumstances, managers will meet workers' must improve their job satisfaction to ensure that employees increase their efforts to achieve excellent organisational performance (Pelti et al., 2011; Mason et al., 2011; Pang et al., 2018). According to Pantouyakis (2014), job satisfaction has a significant favourable influence on organisational performance, which includes financial performance, service performance and behaviour performance (Bailey et al., 2016; Pang, Lu, Pang, & Lu, 2018).

Female worker job satisfaction is less than the impact of a series of elements like the nature of the function, Income, Advancement possibilities, Administration, Workgroups, and work circumstances. When speaking about elements of work satisfaction, the reality that they can also cause job unhappiness must become held in the brain. For that reason, the concern can be whether job satisfaction and work dissatisfactions are two different and excludable phenomena. There can be no opinion concerning this concern among authors. Herzberg's Two Factor Theory can be most likely the most frequently mentioned stage of watch. The initial idea can be that workers in their work environment are under the impact of elements that cause job satisfaction and factors that cause job discontentment. For that reason, all elements which have been extracted from the comprehensive empirical analysis are divided into elements that cause job satisfaction (motivators) and factors that cause job unhappiness (cleanliness factors). Job fulfilment generates a series of effects on different factors of organisational lifestyle. Some of them, like the impact of job satisfaction on worker efficiency, customer loyalty and



absenteeism, are analysed as a component of this textual content. Finally, there can be still very much issue about whether satisfaction qualified prospects to efficiency or functionality prospects to satisfaction.

Worker loyalty is one of the most significant elements that individual useful resource managers have to in mind. Worker customer loyalty is tested with the customer loyalty customer survey and can cause severe unfavourable effects when not at a high level. Generally, three types of worker loyalty are regarded as, which are: productive of customer loyalty, normative of customer loyalty and continuity faithfulness.

Referring to the theoretical and empirical studies, it can be argued that there is causality between financial benefit, work environment, decision making, job security, training and resources on job satisfaction. Therefore, the conceptual framework for the present study is postulated and shown as Figure 1.

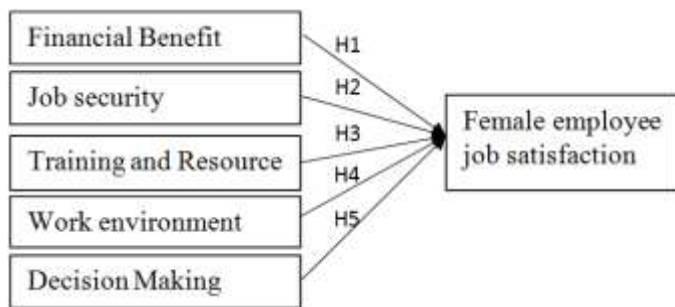


Fig1. Conceptual framework of female employee job satisfaction.

The formation of causalities between variables refers to the results of previous studies providing the significant effect of financial benefit on employee performance (Hur et al., 2015; Hauff et al., 2015). Participation in decision making means to provide an opportunity and give importance to what their employees are thinking and their thinking whether they are in an unjust hierarchy. According to previous research, a high level of job satisfaction can be gained from participation in decision making (Chen et al., 2012; Choo et al., 2016). It is essential to note that employees like to participate in decision making, and this participation leads to job satisfaction. According to (Crossman et al., 2006; kianto et al., 2016), participation in decision making fulfils the need for employee’s ego, and employee behaviour will be more cooperative towards organisational objectives and goals. If the female employees of MFIs are satisfied with their financial benefit, work environment, decision making, job security, training and resources, then her job satisfaction will increase, and if she is satisfied with her job, then the profitability of the MFIs should also increase (Groot et al., 2012).

The research methodology adopted for the present study is quantitative. Quantitative research provides numerical measurement and statistical predictability that can be representative of the total population (Antonaki et al., 2014; Agenes et al., 2017). According to Islam (2008), qualitative studies attempt to establish causal association among objectively specified variables through testing hypotheses derived from predictive theories. Based on the research objectives and conceptual framework following hypotheses are formulated for this study.

H1: There is a significant relationship between financial opportunity to interact with other employees and female employee satisfaction in microfinance institutions.

H2: There is a significant relationship between job security and female employee satisfaction in microfinance institutions.

H3: There is a significant relationship between a pleasant working environment and female employee satisfaction in microfinance institutions.

H4: There is a significant relationship between the opportunity to training and resource female employee satisfaction in microfinance institutions.

H5: There is a significant relationship between decision making and female employee satisfaction in microfinance institutions.

METHODOLOGY

This study population and sampling are also described. The data collection process and subsequent data analysis are presented in detail. The study utilised quantitative research methods. Quantitative research has been used to conduct this research study due to a large number of respondents who participated and where evidence is evaluated, and hypotheses are generated. The quantitative study needs to distribute the questionnaire to respondents to conclude. This study made use of a questionnaire to elicit information from respondents and interview selected female respondents spread across five microfinance institutions, and total responded are 100. There are various methods of interpreting data. Data sources are broadly classified into primary and secondary data. Both data sources have been used to conduct this study. Primary data has been collected from 5 selected microfinance institutions’ female employees. A structured questionnaire was developed using job satisfaction forces to which the female respondents have been asked to react using a five-step liker scale ranging from very dissatisfied (1) to very satisfied (5).selected data collected institutions are Grameen Bank, BARC, ASA, BURO Bangladesh and TMSS. Data entry has been done in the Statistical Software Package for Social Science (SPSS 22) data editor and analysed under some specific hypothesis. Statistical tools like percentage, mean, standard deviation and correlation have been used to show the obtained result. The descriptive analysis of the variables under different bivariate factors has been conducted.

DATA ANALYSIS

Satisfaction on Financial Benefits

Several four structured items have been included in the questionnaire in order to investigate the respondent’s attitude and level of job satisfaction on financial benefits. Obtained results are illustrated in Table 1.

Table 1. Female Employee Satisfaction on Financial Benefits

Variable	Mean	SD	Level of agreement
Salary increase based on performance	3.20	1.10	Satisfied
My job is evaluated by giving rewards	2.74	1.24	Dissatisfied
I am satisfied with the provision for salary increment	3.00	1.23	Neutral
There is an available opportunity for promotion	3.09	.93	Neutral
Overall financial benefits satisfaction	3.01	.99	Neutral

Table 1 shows Mean and Standard Deviation of Female Employee Satisfaction on Financial benefits. Highest mean of 3.20 is observed for the item “Salary increase based on performance” which means employees are satisfied at the amount of basic salary. Lowest mean is observed for the item “job is evaluated by giving rewards” is 2.74, which means that employees are dissatisfied. Overall mean 3.01 means that they are neutral.

Satisfaction on Work Environment

There is eight number of structured items included in the questionnaire in order to investigate the respondent’s attitude and level of job satisfaction in the work environment. Obtained results are illustrated in Table 2

Table 2 shows the work environment satisfaction of the employee. The highest mean 3.45 is observed for the item “opportunities to interact with other employees on a formal level” which indicates that employees are satisfied with the opportunity they receive to interact with other employees. The lowest mean 1.92 observed for the item “space available for lunch, breaks & prayer” shows that employees are dissatisfied with benefits. Overall mean is 2.67 from which it is evident that the female employees are dissatisfied on their work environment.



Table 2. Female Employee Satisfaction in the work environment

Variable	Mean	SD	Level of agreement
I am flexible with my working hours	2.03	.98	Dissatisfied
I am satisfied with the space available for lunch, breaks & prayer	1.92	.84	Dissatisfied
I am satisfied with the surrounding environment	2.05	.85	Dissatisfied
Colleagues help during a vast workload	3.21	1.27	Satisfied
MFIs provide opportunities for attending family and other programs	2.32	.97	Dissatisfied
I receive enough opportunity to interact with other employees on a formal level	3.45	.97	Satisfied
My supervisor cares me deeply	3.14	1.05	Satisfied
I enjoy the relationship with my colleagues	3.21	1.23	Satisfied
Overall satisfaction in the work environment	2.67	.89	Dissatisfied

Satisfaction on Decision Making

Several three structured items are included in the questionnaire in order to investigate the respondent's attitude and level of job satisfaction on decision making participation facilities. Obtained results are illustrated in Table 3.

Table 3. Female Employee Satisfaction in Decision making

Variable	Mean	SD	Level of agreement
Management believes that employees are the essential assets for the organisation	3.03	1.08	Neutral
I get the chance to make decisions on the performance of my job role	2.55	1.06	Dissatisfied
I can use my skill, experience & qualification regularly	3.02	1.13	Neutral
Overall decision-making satisfaction	2.87	1.09	Dissatisfied

Table 3 shows decisions influencing the satisfaction of the employee. The highest mean 3.03 is observed for the item "management believe that employees are the most important assets for the organisation" which indicates that employees are neutral with this statement. The lowest mean 2.55 is observed for the item "I get the chance to make decisions on the performance of my job role" which shows that employees are dissatisfied with the benefits. Overall mean is 3.02 from which it is evident that the female employees are neutral on decision making participation facilities.

Satisfaction on Job Security

Several three structured items are included in the questionnaire in order to investigate the respondent's attitude and level of job satisfaction on job security facilities. Obtained results are illustrated in Table 4.

Table 4. Female Employee Satisfaction on Job Security

Variable	Mean	SD	Level of agreement
My job requirements are precise.	2.84	1.01	Dissatisfied
Have enough fund & pension or after retirement benefits	2.86	.96	Dissatisfied
Your job is meaningful	3.30	.95	Satisfied
Employee got recognition for good work	2.77	.73	Dissatisfied
Overall job security satisfaction	2.94	.09	Dissatisfied

Table 4 shows the female Employees satisfaction in Job security. The highest mean 3.30 is observed for the item "Your job is meaningful" which indicates that employees are satisfied with this statement. That means they believe that their job is meaningful. The lowest mean 2.77 is observed for the item "I get the chance to take decisions on the performance of my job role" which shows that employees are dissatisfied with the statement. It points out that female employees feel that they are not recognised for their excellent work. Overall mean is 2.94, from which it is evident that the female employees are dissatisfied on Job security facilities.

Satisfaction with Training Facilities

Several three structured items are included in the questionnaire in order to investigate the respondent's attitude and level of job satisfaction on Training facilities. Obtained results are illustrated in Table 5.

Table 5. Female Employee Satisfaction on Training Facilities

Variable	Mean	SD	Level of agreement
My job allows me to learn	3.07	1.21	Dissatisfied
MFIs arrange training program regularly	2.61	1.21	Dissatisfied
Overall Training and resources satisfaction	2.76	1.05	Dissatisfied

Table 5 shows the satisfaction of the training facilities of employees. The highest mean 3.07 is observed for the item "my job allows me to learn", which points out that the employees are dissatisfied with this statement. The lowest mean 2.61 is observed for the item "MFIs arrange training program regularly", which indicates that employees are dissatisfied with this statement. It means that employees feel that their training programs are not arranged regularly. The overall mean of 2.76 indicates that employees are dissatisfied with their training facilities.

Overall Job Satisfaction

There is three number of structured items included in the questionnaire in order to investigate the respondents' attitude and their overall job satisfaction. Obtained results are illustrated in Table 6.

Table 6. Overall Job satisfaction of Female Employees

Variable	Mean	SD
I am satisfied with the incentives and other benefits	2.66	1.01
Ecological comfort feels in the workplace	2.75	1.15
I feel proud of my job	2.52	1.03
Overall Satisfaction	2.64	0.57

Table 6 shows the overall Job satisfaction of Female Employees. The highest mean 2.75 is observed for the item "Ecological comfort feel in the workplace", which points out that those employees are dissatisfied with this statement. The lowest mean 2.52 is observed for the item "I feel proud of my job", which indicates that employees are dissatisfied with this statement. The overall mean of 2.64 indicates that employees are dissatisfied with overall job satisfaction.

Figure 2 shows the percentage of Satisfaction Level for different dimensions. Results indicate that the highest rate of satisfaction (36%) of female respondents is in the financial category. It indicates that female employees are pleased with the financial facilities offered by respected MFIs. On the other hand, the lowest rate of satisfaction (21%) is in the job security category. These results show that female employees are not very much happy with the job security facilities offered by respected MFIs. It is also evident that the highest rate of dissatisfaction of female respondents (52%) is in the environmental category. It points out that female employees are not comfortable with the job environment. On the other hand, the lowest rate of dissatisfaction (36 %) is in the financial category.

The results also show that maximum (37%) respondents are neutral about their decision-making facilities. It indicates that they are almost gratified with decision-making facilities. In financial satisfaction sector, (28%) respondents are neutral. It indicates that female employees are happy with their commercial facilities. In environmental satisfaction sector, highest (31.90%) respondents are dissatisfied. It indicates that they are not flexible with their work environment. In decision-making sector, most of them (37%) respondents are neutral. It shows that they are mostly satisfied with decision-making facilities. In the job security sector, the highest percentage (35%) of respondents is neutral. It shows that they are mostly satisfied with their job security. The last one is the training facility sector, and in this sector, most of them (34%) respondents are dissatisfied with their training facilities.



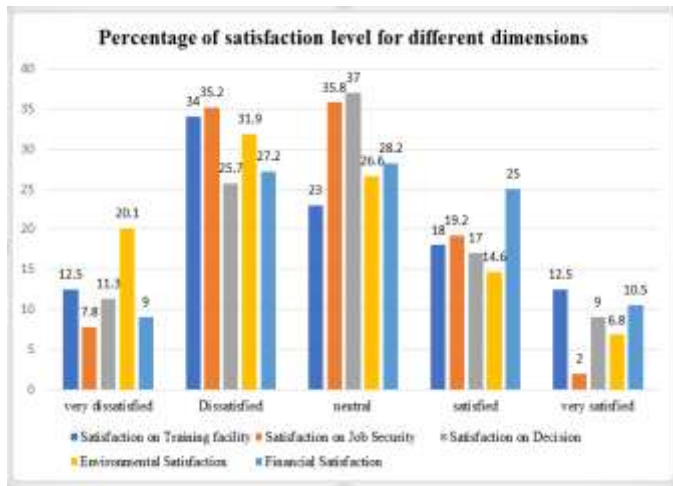


Fig2. Percentage of Satisfaction Level for Different Dimensions

The Rank of Average Satisfaction Level at Different Items

Table 7. Satisfaction Rank of items

Group-I (Satisfaction level more than Neutral)	Mean	Rank
I receive enough opportunity to interact with other employees on a formal level	3.45	1
Your job is meaningful	3.30	2
I enjoy a relationship with my colleagues	3.21	3
Colleagues help during a vast workload	3.21	4
Salary increase based on performance	3.20	5
My supervisor cares me deeply	3.14	6
There is an available opportunity for promotion	3.09	7
My job allows me to learn	3.07	8
Management believes that employees are the essential assets for the organisation	3.03	9
I can use my skill, experience & qualification regularly	3.02	10
I am satisfied with the provision for salary increment	3.00	11
Group-II (Satisfaction level almost Neutral)	Mean	Rank
Have enough fund & pension or after retirement benefits	2.86	12
My job requirements are precise.	2.84	13
Employee got recognition for good work	2.77	14
Ecological comfort feels in the workplace	2.75	15
My job is evaluated by giving rewards	2.74	16
I am satisfied with the incentives and other benefits	2.66	17
MFIs arrange training program regularly	2.61	18
I get the chance to take decisions on the performance of my job role	2.55	19
I feel proud of my job	2.52	20
Group-III (Satisfaction level less than Neutral or Dissatisfied)	Mean	Rank
MFIs provide opportunities for attending family and other programs	2.32	21
I am satisfied with the surrounding environment	2.05	22
I am flexible with my working hours	2.03	23
I am satisfied with the space available for lunch, breaks & prayer	1.92	24

Table 7 shows the satisfaction rank of items. Here mainly, three groups of factors are exhibited, that, directly and indirectly, affect female job satisfaction. Group- I represents the factors which indicate that the satisfaction level is more than neutral. Group-II represents the factors which indicate that the satisfaction level is almost neutral. Group-III represents the factors which indicate that the satisfaction level is less than neutral or dissatisfied. Predominantly we only consider group-I factors because these eleven factors directly affect female job satisfaction.

Multiple Regression Analysis

Multiple regression analysis is used to determine the significant relationship between independent variables and dependent variable.

Here independents variables are performance-based income increment, offered opportunities for promotion, satisfaction about job environment, colleagues' help during huge workload, chance to interact with additional employees in a formal level, usage of skill, experience and qualification, availability of welfare fund & pension benefits, identification for excellent work, and learning opportunity where dependent variable is female employee satisfaction.

Table 8. Model summary

R	R Square	Std. error of the Estimate
.74	.55	.483

Table 8 shows the model summary of linear regression analysis. A high value of the correlation coefficient (R= .74) indicates a highly positive association between a dependent variable and associated predictors. With the usual notation, R-square indicates the extent of the variation explained by the regression model. It is also revealed from table 4.8 that 55% of the total variation is explained by the regression equation. Further model validation result is presented in Table 9.

Table 9. ANOVA

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	15.618	9	1.735	5.765	.000
Residual	27.106	90	.301		
Total	42.724	99			

Table 9: ANOVA shows that a very high value of the F- statistics (F=5.765) is observed for the model. A very smaller p-value (p-value<0.01) validates the regression model with a higher significance level. ANOVA expresses whether the regression equation is clarifying a statistically significant component of the variability in the dependent variable from variability in the independent variables. For that reason, we can conclude that it accurately clarifies that the general job satisfaction of the female workers of MFIs depends upon the elements which have inserted the model. The coefficient evaluation displays the relationship between the dependent and each of the independent variables. Therefore, it can be concluded that the regression model with those nine independent variables is suitable in explaining the variation in female employee satisfaction.

Table 10. Results of Regression Analysis

Model Variables	Unstandardized Coefficients		Standardised Beta	Sig.
	B	Std. Error		
(Constant)	3.065	.527		
Salary increases on the basis of performance	.149	.057	.194	3.856 .004**
There are available opportunities for promotion	.121	.064	.134	2.327 .044*
I am satisfied with surrounding environment	.124	.171	.138	3.174 .024*
Colleagues help during huge workload	.127	.048	.279	3.638 .005**
I receive enough opportunity to interact with other employees on a formal level	.195	.057	.177	2.669 .009**
I can use my skill, experience, qualification regularly	.115	.051	.112	2.118 .006**
Have enough fund & pension or after retirement benefits	.164	.163	.167	3.007 .007**
Employee got recognition for good work	.190	.081	.242	2.345 .021*
My job gives me the opportunity to learn	.025	.047	.052	2.528 .032*

Table 10 shows that Salary increases based on performance. The attained outcomes present that the woman workers overall job satisfaction in MFIs in Bangladesh is associated with nine factors.



These factors are the most crucial among all the 24 factors which are regarded as in this research. If these elements are regarded as correctly after that, there will become a positive effect on the general satisfaction of female workers in MFIs in Bangladesh. Although correlation evaluation displays a relationship of some other factors with the job satisfaction of female workers, the ANOVA does not suggest significance. Therefore, those factors have been ruled out from the model advancement. For that reason, this research, absence in disclosing complete factors of factors in job satisfaction. This research addresses a wide variety of independent variables that considerably impact the job satisfaction of female workers operating in MFIs, which creates a chance to cope with through an analysis.

CONCLUSIONS AND RECOMMENDATIONS

Employees play a vital role to the development of this institutions. Employees, especially female employees are very important for overall development of the microfinance institutions in Bangladesh. Based on the analysis it may be concluded that the present scenario of female employees of microfinance institutions in Bangladesh is not so good. The selected employees are not very much satisfied with their salary structure, work environment, job security, decision making and training and resources. Following factors can help to the microfinance in order to increase their female employee satisfaction.

- Salary increment of female employee should be performance based.
- Work environment must be neat and clean and also comfortable where female employees feel comfortable and treated fairly. That will help to increase the job satisfaction level of employees.
- There should be available opportunities for promotion of female employees. That will also help to increase the job satisfaction level of employees.
- Communication system should be improved to make good relationship and open communication with supervisors and colleagues.
- Employers should give the opportunities to interact with other employees on a formal level, use of skill, experience & qualification.
- Employers should give the opportunities to participate in the decision-making system and their decisions should implement in the organization.
- A standard level of job security should be ensured for female employees so that they feel secured in their job.

The main objectives of the present study are to determine the satisfaction level of female employees and identify the various factors that influence female employee satisfaction in MFIs in Bangladesh. Depending on the results of the study, it may be concluded that to increase the level of female employee satisfaction and for the development of the organisation, employers should ensure job security, comfortable work environment, and should provide a standard pay structure and thus, employees will be likely to try their best for the development of the organization and consequently the growing microfinance institutions of Bangladesh will become a role model of female employee satisfaction and a good workplace for newly graduates.

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