DETERMINING EMPLOYEE SATISFACTION DRIVERS FOR A

LEBANESE ALPHA BANK AND EXAMINING

DEMOGRAPHIC/GENERATIONAL DISSIMILARITIES

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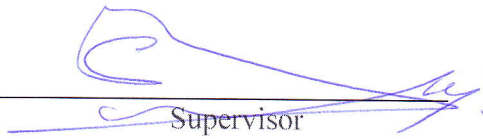
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ABSTRACT

Purpose – The purpose of this study is to determine the satisfaction drivers that are significant in the workforce of a Lebanese alpha bank and to rank each determined factor in terms of significance/effect on the satisfaction of Lebanese alpha bank employees.

Design/methodology/approach – The design of this study will involve surveys distributed to the workforce of a Lebanese alpha bank with the studied variables being derived from the literature review whereas the methodology will follow the post-positivist method of research. As for the approach, it will be a mixture of survey responses and qualitative interviews with key players in the Lebanese alpha bank being studied.

Findings – Findings revealed that the most important/significant satisfaction drivers for Lebanese alpha bank employees are intrinsic since the first 4 determined factors in terms of rank were of intrinsic nature, whereas the first extrinsic factor in terms of rank (compensation and benefits) came in at 5th place in terms of significance. This implies that contrary to popular belief (as described in the literature review), Lebanese bankers, especially in the Lebanese alpha bank that was studied, care more about intrinsic aspects of the workplace than extrinsic aspects.

Research limitations/implications – Limitations of the research revolve around the sample size that responded to the surveys, as well as the general turbulence of the Lebanese banking sector and Lebanese Lira currency during the study. Another limitation is the fact that the Lebanese alpha bank being studied was processing the upgrade of its core banking system during this study which could have skewed some results from respondents.

Implications of this research are many, with the most logical being the entire package of compensation and benefits (along with employee treatment, work-life balance, job design, etc.) could be changed to alter an employee's experience to be more positive in Lebanese alpha banks.

Practical implications – No practical implications exist so far since the results of the survey were not taken into consideration to alter the compensation and benefits package.

Originality/value – The originality of this study is that no study of this kind has been performed on a Lebanese alpha bank. This study will prove to be the baseline for any future studies on employee satisfaction drivers in Lebanese banks and possibly the MENA region.

Keywords – Lebanese alpha bank employee satisfaction drivers, demographic/generational dissimilarities, significance levels of extrinsic and intrinsic satisfaction drivers for Lebanese alpha bank employees, determining employee satisfaction drivers for the Lebanese workforce.

Chapter 1 - Introduction

1.1 General Background

Employee satisfaction is an integral part of the success of any business in any field. Employee satisfaction, or in other words, job satisfaction is defined as a "key element in personnel development and industrial relations through empowerment, motivation, and job enrichment. It also reduces accident rates and absenteeism." (Kurian, 2013, page 156). Employee satisfaction, in turn, is related to the long term survival of the business in terms of success and productivity (Maia, 2011).

The discussion of what employees seek from the workplace has been a topic of debate for a long time, with the popular opinion that employees primarily seek financial gain from a job. Others have countered this way of thinking and argued that employees seek to fulfill intrinsic needs such as social, emotional, and psychological needs rather than financial incentives. A more complete approach would be to state that, other than financial gain (extrinsic needs), employees seek to fill their social, emotional, and psychological needs (intrinsic needs) in a workplace (Hogan et al, 2009).

However, not all employees have the same levels of significance when it comes to extrinsic and intrinsic satisfaction drivers. There are several aspects that differentiate the significance of satisfaction drivers between employees, with the most notable aspects being different demographics (residence, education, marital status, gender) and the generation to which the employee belongs to. It has often been argued that generations differ in most aspects when it comes to satisfaction drivers (Twenge, 2017) whereas others have scientifically proven that such differences do not majorly exist (Wong et al,

2008, page 887). It has also been argued that demographics factors play a role in a person's way of thinking, hence possibly their satisfaction drivers (Green et al, 2017).

Several studies have been conducted to determine employee satisfaction drivers with most studies concluding that the major drivers are fair treatment, salary, time off, stress whilst also taking into consideration work-life balance and job security (Kumar et al, 2014, page 370).

Increased employee satisfaction also leads to lower employee turnover, which is defined as the intent of employee to quit their current job and seek employment opportunities elsewhere (Hogan et al, 2009). Decreased employee turnover is an important part of maintaining a stable foundation for any organization.

Organizational commitment, which can be defined as an employee's psychological attachment to an organization, consists of several factors that determine its significance level. Job satisfaction is an integral part of these factors as it has the most effect on organizational commitment (Hogan et al, 2009). This further reinforces the need to study the different satisfaction drivers for employee satisfaction in order to improve an employee's overall commitment to the organization and in turn improve the organization's stability and profitability.

However, there is no generally accepted method to collectively improve the job satisfaction levels of all employees in a single organization. Instead, each employee has unique satisfaction drivers that affect his overall satisfaction level in the workplace. Although members of the same generation/demographic group sometimes show similar drivers to their satisfaction in the workplace, satisfaction drivers usually differ between

different generations as well as different demographics. For example, elderly people are less likely to express a desire to leave the current workplace compared to younger workers, whereas for gender, men seem to be more satisfied in their workplace than woman (Hogan et al, 2009).

Thus, it is imperative to identify the different drivers that affect an employee's satisfaction levels, and separate these drivers based on the sample's different generational and demographic respondents to identify any similarities/differences in significance for each driver across different generations and demographics. This thesis will attempt to study the above with regards to employees in a Lebanese alpha bank.

The Lebanese banking sector is one of the pillars of the Lebanese economy, as seen by assets amassed by this sector (reaching 327% of the country's GDP) with customer deposits accounting for 82.5% of total assets at the end of 2008. This despite debt to GDP levels reaching 163% by year-end 2008 for the country as a whole (FFA Private Banking Report, 2008). Therefore, due to the increased significance of this sector, this thesis tries to further explore into generational/demographic differences in satisfaction drivers in the banking sector in Lebanon, specifically in a Lebanese alpha bank. Alpha banks are those banks whose total deposits exceed $2 billion and together with other alpha banks represent the lion's share of the entire banking sector's deposits (Executive Magazine, 2018).

The case of the Lebanese banking sector is a unique case with respect to its continued sustainability regardless of any crisis it faces, whether the crisis in question is economic,

political, local, global, etc. Indeed, Lebanese banks seem to be financially immune to most disasters that could affect the profitability of a bank.

Throughout several global and local economic crises, the Lebanese banking sector has remained strong and provided stable growth. In fact, the Lebanese banking sector seems to be immune to global financial crises, as seen by the lack of negative results in the banking sector during the global housing crisis in 2008. On the contrary, this sector posted sustainable profits when the housing crisis of 2008 was being unfolded (The Daily Star, 2008).

It is not only a case of being unaffected by global economic crises, Lebanese banks have also shown to be immune to any damage/repercussion from the deteriorating economic situation in Lebanon. Lebanese banks have not witnessed negative outcomes even though Lebanon's public debt has increased continuously ever since the end of the Lebanese Civil War.

Public debt has seen a constant increase and shows no signs of halting, with increases witnessed between 2016 (70.62 Billion USD), 2017 (79.5 Billion USD), and 2018 (80 Billion USD) (BlomInvest). This constant increase in public debt affects greatly the public economy and the money market (Abdulkhalek, 2017), which should in theory, affect the profitability rate of Lebanese banks since banks historically go hand in hand with the economic situation and the money markets. However, contrary to this method of thinking, it seems Lebanese banks are not generally being affected by the increased public debt.

Yet, increased public debt does not come without a cost to banks. In 2016, Moody's Corporation, (which is a holding company that rates fixed income debt securities, provides software and research for economic analysis and risk management, and assigns ratings on the basis of assessed risk and the borrower's ability to make interest payments) (Investopedia), warned banks about the Lebanese public debt credit risk, reporting that the position of the Lebanese banking system would remain negative, expecting continued weak economic growth. This warning was mainly driven by the conflict in neighboring Syria and a domestic political deadlock that discouraged private investment and impaired the government's ability to enact structural reforms. Thus, Moody's expected Lebanese banks to face a tough period in terms of growth.

However, Moody's also stated that Lebanese banks will not face any doubts of sustainability and survival. In fact, Moody's predicted banks to maintain steady but limited profits (Moody's Corporation, 2016). "Global Banking News" reported that Lebanese commercial banks are coping well with the various challenges they constantly face and are showing increases in deposit rates annually between 8% or 9% (Global Banking News, 2013).

Net profit is also increasing for Lebanese Banks with 3 leading alpha banks posting a combined increase of 8.74% in net profits for the year 2015 (The Daily Star, 2016), whereas consolidated assets of Lebanese banks increased significantly from 2015 to 2016 (4.8%) and from 2016 to 2017 (5.9%) as per Bank Audi's report for the Lebanese Banking Sector for the years 2016 and 2017. This further supports the claim that the Lebanese banking sector is an important pillar of the Lebanese economy and is virtually unfazed by economic conditions both locally and globally.

However, in early 2019, Moody's credit rating for the Lebanese government decreased to "Caa1" due to its hefty debit size with potential worries of a possible default (Reuters, 2019). This is turn affected Lebanese banks since interest rates were inevitably increased to accommodate the increased risk of borrowing.

The subject of Lebanese banks and their constant growth despite the various challenges faced renders discovering the satisfaction drivers of this sector's employees extremely important, since these employees are working for a sector that is constantly profitable, is unfazed by almost any challenge it faces, and is an important pillar of the Lebanese economy. Thus, identifying the satisfaction drivers for these employees and improving their satisfaction levels may lead to the improvement of the performance of the banking sector as a whole.

1.2 Need for the Study

This thesis attempts to identify the different drivers that affect a Lebanese alpha bank employee's satisfaction level, rank these drivers in terms of importance, and identify which drivers (if any) are more significant for a group of generational/demographic respondents compared to others.

The identification of satisfaction drivers is necessary for any organization willing to establish itself as a sustainable and profitable organization. This is further amplified by the importance of the working sector that the research sample belongs to, since the Lebanese banking sector constitutes a significant element of the Lebanese economy.

The results of this research could assist banking sector management in tackling employee satisfaction issues, improving productivity, thereby increasing profitability. Instead of

approaching these issues with possibly outdated methods, management could adopt a scientific approach designed on the satisfaction drivers for each generation/demographic built on a designated policy to solve issues and ensure a better end result.

1.3 Purpose of the Study

We intend to first investigate the drivers that affect employee satisfaction in the banking sector in Lebanon, and second, verify if there are differences in satisfaction drivers between different generations and demographics, the validity and significance level of these differences, and whether the findings could change the way the topic of employee satisfaction is approached and dealt with by top management in the Lebanese Banking sector.

Therefore, the main question to be answered is: To what extent do differences in generational/satisfaction drivers influence employees in a Lebanese alpha bank?

Moreover, what are the drivers that differ significantly between members of different generations and different demographics?

Once the answers to these main questions are discovered, this thesis intends to provide a structure to Lebanese banks in order to improve their employee satisfaction levels and ensure their profitability and sustainability.

This thesis will identify the main drivers that are significant to the satisfaction levels of employees in a Lebanese alpha bank, as well as determine any differences in terms of importance for each drivers between different generations and demographics.

In that sense, this thesis will discover the existence (if any) of any difference in satisfaction drivers between generations and demographics, and determine the importance of each driver for these generations/demographics against one another.

1.4 Brief Overview of All Chapters

This thesis is structured into five chapters. Chapter one introduces the general background of employee satisfaction in Lebanese alpha banks, as well as the need for the study due to its relatively high importance. Moreover, this chapter provides a historical overview of Lebanese alpha banks in general and their performance during several global and economic predicaments.

Chapter Two provides the theoretical background of satisfaction drivers that improve employee satisfaction levels in banks in a general sense, as well as the satisfaction drivers of Lebanese employees. It studies the nature of the differences of satisfaction drivers between different employees in terms of both demographic and generational factors. Moreover, it defines the age categories (generations) which will be studied in this thesis. Finally, it presents the research questions of this thesis, identifies key drivers that would appear to increase satisfaction levels, compares the nature of these drivers (intrinsic vs extrinsic), and identifies which drivers are of most importance to increase employee satisfaction levels.

Chapter Three presents the different hypotheses that will be determined in this thesis based on the literature review in Chapter Two. Moreover, this chapter describes in detail the research methodology and the several tests that will be used to confirm the collected data's validity and reliability.

Chapter Four shows the findings of the thesis and provides detailed analysis of the collected data, an interpretation of the results, and identifies the outcome of the different hypotheses that were formulated in Chapter Three (Rejected or Not-Rejected).

Finally, Chapter Five provides the conclusion and recommendations based on the findings of this thesis. Moreover, it identifies limitations and managerial implications of the research.

Chapter 2 - Review of Literature

2.1 Introduction

This chapter identifies the existence of generational differences between employees in terms of satisfaction drivers based on previous research and defines the age categories (generations) to be studied in this thesis. Moreover, this chapter highlights key satisfaction drivers identified from previous research for banking sector employees (on a global scale) as well as satisfaction drivers for the Lebanese labor force, and compares the nature of these satisfaction drivers (extrinsic vs intrinsic).

2.2 Do Generational Differences Actually Exist?

Sean Lyons and Lisa Kuron concluded that research has indeed uncovered generational differences in a number of factors that are important to the workplace. However, evidence has been inconsistent (Lyons et al, 2013).

They had found valid generational differences in the workplace but the empirical data and results weren't as straightforward as the pair had predicted, whilst Dirani proved that commitment to the organization was positively and significantly correlated to intrinsic, extrinsic, and overall job satisfaction for all groups (Dirani, 2007).

Some deduced that there are no considerable generational differences in age groups when it comes to satisfaction drivers in the workplace (Costanza et al, 2012 and Keith et al, 2008). However, most of the researches regarding this topic resulted in proven generational differences in satisfaction factors in the workplace (Smola et al, 2002).

Related to our topic, Autumn Moody tried to settle this argument by trying to pinpoint these differences between generations in the financial sector which is the sector this study is being conducted on. He was successful in finding generational differences in satisfaction drivers with regards to job satisfaction and commitment (Moody, 2008).

Hence, it is important to determine whether or not generational differences exist in terms of workplace satisfaction drivers since there are arguments supporting differing points of view regarding this topic. Therefore, in order to properly tackle this issue and determine the existence of any differences in this study, we must first identify the different generations that are currently active in the Lebanese banking sector.

2.3 Determining the Generations

In order to determine if there are any differences in satisfaction drivers with regards to generations, we must first identify the generations themselves and the separators that have been adopted.

It is generally agreed that there are 3 main generations at the workplace currently (Tolbize, 2008, page 2-3), which are;

Baby Boomer Generation: People who were born between the mid 1940s and mid 1960s. Tolbize argued that most of the members of this generation were affected by political and social movements of the time during their coming of age.

Generation X members were born between the mid 1960s and late 1970s. Their characteristics and attitudes were shaped by financial and societal insecurity surrounding their parents during their coming of age.

Generation Y members were born between the early 1980s all the way to the early 2000s. This group is characterized by the technological boom especially in electronics and the World Wide Web.

Similarly, it has been argued that baby boomers' ages range from the 1940s to the mid 1960s, whereas generation Xers' ages range from the mid 1960s to the early 1980s. Finally, generation Y age range is from the 1980s to the early 2000s (Smola et al, 2002).

Sirias, Brotherton, and Karp also concluded that baby boomers are those born from the 1940s till the mid 1960s whereas Xers are born from the mid 1960s until the 1980s (Brotherton et al, 2007)

However, in the current labor force, baby boomers' ages currently range from 58 to 64 years. Hence, the amount of data that would be obtained from this age group will be significantly low thereby negatively affecting any conclusions and analysis to be determined from the research.

It is for this reason that, specifically for this research, age groups will be skewed from the traditional generational groups in the sense that new age categories will be implemented.

Hence, this research will identify the following generations:

- Baby boomers are individuals born between 1946 until 1968
- Generation Xers are individuals born from 1969 until 1989
- Generation Y members are individuals born after 1990 and currently in the workforce.

Baby boomers start with those born in 1946 (as stated by previous research), up until 1968. The reason for choosing 1968 as an ending year is because it is before that year (in 1967) where major political changes happened in the Middle East, specifically the Six-Day War (BBC, 2018), which directly affected Lebanon (Susser, 2017).

The Six-Day war was a brief armed conflict that occurred between the Arab states of Egypt, Syria, and Jordan against Israel. It witnessed preemptive air strikes from Israel against the Arab Nations, and saw the capture of the Sinai Peninsula and the Gaza strip from Egypt (History.com). The result was the immigration of a significant amount of the Palestinian population to Lebanon. This affected the mentality of the Lebanese population (as seen by the 1975 Civil War) and definitely affected the workplace environment since working Palestinians entered the Lebanese workforce without the government's ability to pre-determine the effect they would have.

It is rational to end the baby boomer generation at the year 1968 for the Lebanese workforce since the Six-Day war was the last military/political conflict that occurred in the region. Although its effects are still witnessed today, no other major event occurred from 1968 until 1975, when the Lebanese Civil War erupted.

We limited Generation Xers to the years between 1969 and 1989 since this generation entirely witnessed the rise of PLO's (Palestine Liberation Organization) influence in Lebanon (Shiblak, 1997) and more importantly the Lebanese Civil War from 1975 to 1990 (BBC, 2018) whilst growing up, which had huge implications on people's way of thinking.

The Lebanese Civil war was a bloody conflict that resulted in the deaths of 150 thousand and 200 thousand injuries. The war hit the Lebanese society as a whole, especially those of limited wage (employers and middle class workers), which were the main components of the Lebanese community before the civil war erupted. This resulted in social disorders that affected the Lebanese population, and in turn, the Lebanese labor force. In the chaos, social and public services (education, health, transportation, etc.) degraded both in quality and quantity. Therefore, this generation lived a time of atrocity and was shaped mostly by the war.

We stated that Generation Y members are individuals born after 1990 since this generation grew up relatively in a time of peace and the lift-off of technology in Lebanese industries.

The Lebanese Civil war was the last civil war that occurred in Lebanon. After 1990, the Lebanese population witnessed a time of peace (relatively speaking) with the next major event happening in 2005 with the assassination of the Prime Minister. It is worth noting that for those affected by the 2005 assassination, the generation Y members were already in the labor force and had already shaped/determined their satisfaction drivers and their relative importance.

It is worth noting that a new generation, called Generation Z which includes employees born after 1995, has started entering the workforce with differing satisfaction drivers than the other traditional generations (Goh et al, 2018). However, since age groups were skewed from traditional age groups for this study, members of generation Z will be

included with members of generation Y since there is no significant time gap between the end date of generation Y (1990) and the start date of generation Z (1995).

To conclude, for the purpose of obtaining sufficient data from all generations, we have skewed the traditionally accepted ranges for generations. For this research, baby boomers will take into consideration employees born between 1946 and 1968. Generation Xers will take into consideration employees born between 1969 and 1989. Finally, generation Y members will take into consideration employees born after 1990. Now that the different generations have been determined, it is imperative to determine the characteristics of each generation to allow the determination of the different hypotheses.

2.4 Characteristics of Each Generation

It has been argued that generation Xers genuinely want to learn on the job constantly (Bova et al, 2001). Xers were classified as parallel thinkers, independent, resourceful, comfortable with diversity, technologically literate, and lifelong learners. They were also identified to have low resistance to change and have high expectations of a good work-life balance.

In their findings, Bova et al deduced that Xers' main preferred learning methods in chronological order were action learning, incidental learning, and formal or traditional learning.

Generation Y members are more motivated by extrinsic work factors such as outward recognition and compensation than Baby Boomers and Generation Xers (Shea, 2012).

It has also been argued that generation Y members are sometimes called the generation "Me" members in the sense that personal gain seems to be more important than the overall success of the organization. Generation Y members have higher self-esteem, narcissism, anxiety, and depression. Hence, managers of generation Y members should expect to see employees with unrealistically high expectations, need for praise, intolerance to criticism, and most importantly employees who constantly seek to switch jobs (Campbell et al, 2008).

Tolbize proceeded to compare each generation with respect to satisfaction drivers. He determined that in terms of input and contribution, baby boomers believe that their input has to hold more weight with management than that of other generations. In that sense, input and contribution should, in theory, be more significant as a satisfaction driver to baby boomers compared to members of generations X and Y.

Tolbize also compared each generation's response to receiving comments and feedback from the manager. He determined that baby boomers tend to feel insulted upon receiving continuous feedback from the manager whereas members of generations X and Y have no quarrels with receiving continuous feedback. In that sense, manager's comments and feedback should, in theory, be more significant for members of generations X and Y than to baby boomers.

In terms of loyalty and remaining in the organization, Tolbize determined that baby boomers value commitment and loyalty more than other generations. Thus, this driver must, in theory, be more significant for baby boomers than other generations. Tolbize went on to claim that members of generation X show more loyalty than members of

generation Y. In that sense, Tolbize claimed that loyalty diminished continuously from one generation to another, starting from baby boomers (the highest level of commitment and loyalty) and showing the lowest level for members of generation Y.

He linked generations Xers' lack of loyalty due to the times at which that generation started work, stating that Xers' loyalty did not guarantee job security when they started work due to huge layoff rates and the economic situation in the world at that time.

In terms of work-life balance, Tolbize claimed that members of generations X and Y show almost the same level of significance towards work-life balance. Members of these generations place high emphasis on a good work-life balance in the workplace, which should, in theory, make this satisfaction driver significant for these generations. Tolbize claimed that baby boomers place less emphasis on work-life balance compared to the other generations, which should result in a significant difference being witnessed when comparing this variable between all three generations in the quantitative results.

To conclude, each generation being studied in this thesis has unique characteristics that differentiate it from other generations. The results of this thesis will determine whether in fact these identified differences in characteristics are verifiable and valid.

To further emphasis the existence (if any) of these differences in characteristics between generations, it is important to note the foundations of satisfaction for the Lebanese population, since these foundations could play a part in the formation of satisfaction drivers for Lebanese alpha bank workers.

2.5 Foundations of Satisfaction for the Lebanese Population

Job satisfaction is linked to an employee's behavior in the workplace, and the extent to which his expectations match with the rewards that he receives through his work (Gasic et al, 2018). In that sense, this study will try to determine which expectations prove to be the most impactful on an employee's satisfaction levels and try to rank them. It is worth noting that satisfaction drivers are formed by employees based on their foundations for satisfaction and perceived needs from the workplace.

Many studies have been conducted on the importance of satisfaction, but to summarize, satisfaction is the basis for human beings as per Maslow's hierarchy of needs which are divided into physiological needs, safety needs, belongingness, self-esteem, and self-actualization. According to Maslow, these are the cornerstones of human needs and satisfaction "Maslow's hierarchy of needs" (1943). If these needs are provided for the employee by the organization, the employee will perform to his maximum capacity and show good satisfaction levels.

In turn, maintaining the employee's highest satisfaction level is an essential part of maintaining his productivity. By providing psychological needs to these employees, their satisfaction levels will inherently increase thus continuing the cycle of increased productivity (Garg et al, 2017)

Thus, high satisfaction with regards to the workplace provides high commitment to the establishment as a whole (Dirani, 2007) and with commitment comes less employee turnover therefore resulting in higher profits for the establishment. This is similar to a snowball effect. Thus, in order to determine which satisfaction drivers result in the

highest commitment shown by employees, it is important to discover foundations of high employee satisfaction, especially for the Lebanese workforce.

Many researches have tried to determine the pillars or the foundations of employee satisfaction for the Lebanese population. Some (Crossman et al, 2003) stated that pay, promotion, supervision, and co-workers are the main pillars of satisfaction for the Lebanese workforce. However, others (Ismail et al, 2014 and Skaff, 2012) determined that even though the aforementioned drivers are indeed valid, another set of drivers exist that are of equal importance with respect to employee satisfaction levels. These drivers are mainly intrinsic drivers such as recognition, challenging work environment, disrespect, political/economic situation.

Some have even studied the impact of properly managing diversity in the workplace, and connected it to an employee's performance. In that sense, a good management of the diversity in the workplace results in better employee satisfaction, and ultimately better performance at the workplace (Bizri, 2018).

2.6 Satisfaction Drivers for the Lebanese Workforce

In light of the above, many tried to study satisfaction factors for the Lebanese workforce based on the foundations of satisfaction identified in the previous section.

Some studies proved that the Lebanese workforce was mostly satisfied with both extrinsic and intrinsic aspects of the workplace such as work, pay, promotion, supervision, and co-workers (Crossman et al, 2003). On the other hand, some studies proved that self-appraisal is the most important factor in satisfaction and workplace commitment (Al Ahmad et al, 2017).

Some studies even went deeper to try and determine differences in satisfaction drivers with regards to demographic factors such as gender, age, education, and marital status.

Women in the banking sector in Lebanon proved to be generally satisfied with intrinsic drivers but dissatisfied with extrinsic aspects of the workplace such as pay, promotion, and fringe benefits (Tlaiss, 2013).

Gender, age, marital status, and company size did not seem to have any effect on job satisfaction for the Lebanese workforce. Extrinsic factors (such as salary, benefits, and promotions) and intrinsic factors (such as recognition, and challenging work environment) scored the highest with regards to a Lebanese employee's satisfaction drivers (Ismail et al, 2014).

The satisfaction drivers identified above are in no doubt linked to commitment and turnover intention since the Lebanese labor force has a tendency to switch jobs in case their job satisfaction levels are low (El-Jardali et al, 2009).

Stress, low salaries, disrespect, economic/political conditions have proven to have a negative effect on the Lebanese labor force hence decreasing satisfaction levels (Skaff, 2012).

Others believed that the issue of economic/political condition is not really an influential factor for Banking sector employees since this sector has generally witnessed stability and confidence even in tough times and global crises (Naimy et al, 2015).

However, an aspect or a topic that was not frequently discussed was performance appraisals. Performance appraisals are directly and positively related to career

development and creative behavior in the workplace with regards to the Lebanese workforce (Ismail et al, 2018). Again, the snowball effect deems that performance appraisals affect career development and creative behavior which in turn affect job satisfaction.

This study will validate the existence of each satisfaction driver mentioned above and determine the importance of all the above-mentioned drivers for Lebanese employees in a Lebanese alpha bank, and try to rank each driver separately in terms of significance and importance. To confirm the claim that the above-mentioned drivers are valid, it is important to check satisfaction drivers in other countries for employees in the banking sector to determine any similarities or differences in satisfaction drivers between Lebanon and other countries.

2.7 Is Lebanon an Outlier? A look at Satisfaction Drivers in Other Countries

In the Pakistani private banking sector, it has been proven that job security, supervisor behavior, working conditions, and work stress genuinely have an impact on job satisfaction (Awan, 2016). Similar to this, a study proved that in some workplace environments, intrinsic factors and external rewards significantly affect job satisfaction (Danish et al, 2015).

Others recently also proved that the Pakistani banking sector workforce is indeed influenced by both extrinsic and intrinsic factors (Fatima et al, 2017 and Kalhoro et al, 2017).

The case is similar for Kuwaiti banking sector employees with a study proving that both intrinsic and extrinsic drivers influence workplace satisfaction (Ali et al, 2017).

The same appears to be the case in India where job satisfaction has a positive relationship with workplace engagement. Also, private sector banking employees in India consider intrinsic factors more important than extrinsic factors (Garg et al, 2018). Employee engagement and job satisfaction go hand in hand in the Indian private banking sector (Madan et al, 2015).

Perhaps the most important country to compare these aspects with geographically, it has been proven that in the UAE, extrinsic and intrinsic rewards also play a joint role in workplace satisfaction (Abdulla et al, 2011).

US bankers' attitudes about the prospect of facing termination from employement have shifted from general fear to a manageable event over the years (Stevens, 1986). It appears as though US banking employees are not scared anymore at the prospect of being fired, instead, the idea is treated as a risk that could happen.

As for retirement, companies in the United States of America are starting to understand what their retiring employees need and are guiding them by providing support and helping them move on instead of ceasing to assist them (Gelb et al, 2016).

Change (especially technological) is an important factor in employee satisfaction as it is usually met with resistance and a downturn in employee satisfaction (Grama et al, 2016), whereas some argue that socializing is a similarly important aspect in ensuring high workplace productivity and in turn satisfaction (Gallop Management Journal, 2008).

Related to socializing, and perhaps the most important aspect for some age groups, work-life balance is directly related to an employee's satisfaction levels (Kumar et al, 2014), since an employee might tend to spend his free time engaging in social activities if his work-life balance in the workplace is satisfactory. Employees constantly seek to raise their social level by referring to the institution in which they work in. When the organization manages its identity in a way consistent with the thoughts and beliefs of its employees, an employee's satisfaction level and his/her desire to constantly improve at the workplace increases significantly (Bravo et al, 2016).

Flexible working hours have also been proven to increase employee satisfaction and increase productivity in the workplace (Almasarweh et al, 2016) whilst studies have shown that employees usually take their work problems home with them for discussion with their significant other/family members (Binnewies et al, 2013). Having flexible working hours allows employees to have more time dedicated to family and/or social life.

Other factors such as lunch breaks (Akamatsu et al, 2017), variable compensation (Mooney, 2013), commuting and transport (Ettema et al, 2013), job-person fit (Bakker et al, 2016), skill-knowledge acquiring (Cordery et al, 2005), creativity (Spanjol et al, 2015), corporate social responsibility (Barakat et al, 2016) have been argued to affect employee satisfaction in the workplace. Decision making also increases workplace satisfaction (Brewer et al, 2000). Empowering an employee with decision making abilities allows him/her to perform with more commitment to the organization. Another factor that improves commitment is training. Studies have shown that training sessions increase employee commitment to the workplace thereby increasing satisfaction levels (Corr et al, 2009), (Angundaru et al, 2017). Job rotation also plays an important part in

employee satisfaction since it keeps employees committed to the institution and provides them with a good learning curve (Winnipeg Free Press, 2007).

All of the above identified factors have covered two types of drivers: extrinsic and intrinsic. In order to properly determine which type of drivers is more significant to an employee's satisfaction levels, we must first define both types of drivers.

Extrinsic drivers focus on the consequences (or outcomes) of work whereas intrinsic drivers focus on the process of work (the intangible benefits from the workplace) (Campbell et al, 2010). It has been argued that employees seek to form a compromise/balance between the two types of values but the scale of this compromise/balance differs between generations and demographics.

Other studies have identified extrinsic drivers to be the main factor that allows the sharing of knowledge between employees, whereas intrinsic drivers did not particularly provide any concrete evidence to support this (Minbaeva, 2008). In that sense, it was argued that extrinsic drivers were of more importance to satisfaction levels since they directly resulted in employee's helping each other in the workplace and creating a healthy working environment.

Hence, this research will define extrinsic drivers as those that are directly related to pay, benefits, promotions, and all other tangible outcomes from the workplace whereas intrinsic drivers are those that are directly related to recognition, workplace environment, stress, appraisals, and other intangibles. The balance of significance between both values varies depending on the population being studied, since previous research stated above that intrinsic drivers are more significant than extrinsic drivers in some countries, whilst

populations in other countries proved that extrinsic drivers are more significant than intrinsic drivers.

To conclude, research showed that most of the satisfaction drivers identified for the Lebanese population are identical to the satisfaction drivers identified for employees on a global scale (international). Thus, it seems that the Lebanese banking sector employees have similar satisfaction drivers as banking employees of other countries.

Therefore, the following satisfaction drivers will be studied in this thesis based on the drivers identified in this chapter:

Salary	Benefits	Promotion System	Career Development
Verbal Feedback	Appraisal Fairness	Evaluations Affecting Compensation	Evaluations Affecting Bonus
Fringe Benefits Importance	Variable Compensation Importance	Remaining in the Institution	Tendency to Switch to Another Industry
Industry Security	Outside Influences Affecting Satisfaction Levels	Workplace Environment	Team Spirit
Retired Employees Being Shown Respect	New Programs	Social Activities Affecting Satisfaction Levels	Sports Teams Affecting Satisfaction Levels
Lunch Break Affecting Satisfaction Levels	Transport Time	Parking Spot	Flexible Working Hours
Job Fit	Job Design	Input and Contribution	Corporate Social Responsibility Affecting Satisfaction Levels
Technological Change	Social Status Due to Working at an Alpha Bank	Training	Job Rotation

Switching to Another Alpha Bank	Switching to Another job Due to Stress	Disrespect	Favoritism
Manager's Comments	Importance of Improving Evaluations	Job Security	Employee Termination Fairness
Work-life Balance	Transferring Stress to Personal Life	Working Environment	Decision Making Ability
Diversity	Workplace Aesthetics	Cafeteria	

Table 1 (Identified Satisfaction Drivers)

2.8 Conclusion

The satisfaction drivers identified for the Lebanese population were relatively the same as the ones identified for banking sector employees on an international level. Indeed, research showed that both categories (Lebanese and foreign employees) generally have the same satisfaction drivers which affect their satisfaction levels at the workplace. Accordingly, these drivers must be studied to determine if they are truly valid for Lebanese alpha bank employees. That is, this thesis will determine if Lebanese alpha bank employees do indeed have the same satisfaction drivers as their foreign counterparts.

Studies also showed that there are indeed some significant differences between generations in terms of satisfaction drivers. As stated above, for this thesis, age categories will be personalized for the Lebanese workforce and separated into 3 categories, which are Baby Boomers (born between 1946 and 1968), Generation X (born between 1969 and 1989), and Generation Y (Born after 1990).

Therefore, the following research questions are formulated for this thesis taking into consideration previous research regarding the topic of employee satisfaction drivers and their importance. These questions are inherently linked to the aim of this thesis, which is to determine the satisfaction drivers that significantly affect employee satisfaction levels and rank them in terms of importance.

Thus, the main research questions are:

1) Are the identified drivers significant for employees in a Lebanese alpha bank with regards to their satisfaction levels?

2) Are these drivers separable in terms of rank? Which drivers are more important than others?

3) Is there a difference in significance between extrinsic drivers and intrinsic drivers? Which type of driver is more significant for employees of a Lebanese alpha bank?

This thesis will study the significance of each identified satisfaction driver in this chapter as well as determine which type of driver (intrinsic or extrinsic) is more significant for employees in a Lebanese alpha bank. Hence, the various hypotheses determined in Chapter Three will be based on the satisfaction drivers and research questions identified above, as well as the difference (if any) in significance between extrinsic and intrinsic satisfaction drivers.

Chapter 3 - Procedures and Methodology

3.1 Introduction

This chapter will present the different hypotheses that will be studied in this thesis. Moreover, it will describe in detail the research methodology and the various tests that will be conducted to confirm the validity and reliability of the collected data, as well as explain each test individually in terms of its importance and implication.

3.2 Hypotheses

Each hypothesis formulated below is based on what was perceived and identified as satisfaction drivers in Chapter Two, as well as the different characteristics and significance of satisfaction drivers with respect to each generation. Thus, the following hypotheses are derived and will be tested for this thesis:

Hypothesis 1: "The differences in satisfaction/demographic drivers for employees in a Lebanese alpha bank exist and are significant enough to cause a change in compensation and benefits packages in the Lebanese Banking Sector"

Hypothesis 1 is based on the idea that members of generation Y are more motivated by extrinsic drivers when compared to members of generation X and baby boomers (Shea, 2012).

The implications of this hypothesis are both practical and theoretical. The practical implication is that the entire structure of compensation packages could be subject to change for employees in the Lebanese banking sector. Also, managers/human resources

could alter their method of dealing with employees' issues based on the specific employee's demographic/generational background.

As for the theoretical implication, other industries in Lebanon might follow the same approach when it comes to compensation and benefits if this hypothesis is not rejected since the main subjects of the study are Lebanese nationals working in Lebanon. Even though the industry or the business sector adopting this approach might not necessarily be similar to the banking sector, results may prove to be the same since the main workforce of almost all industries and businesses in Lebanon is homogenous to a certain extent (almost all employees are Lebanese).

Lastly, neighboring countries in the MENA region might view the results of the change in compensation plans and adopt this strategy in their own countries since Lebanon is a member of the MENA region and is relatively the closest to these countries in terms of its workforce's thinking/ideology.

Hypothesis 2: "The significance of satisfaction/demographic drivers for the Lebanese banking sector employees are the same as that of other countries"

Hypothesis 2 is formulated for the sole purpose of determining whether satisfaction drivers for employees in a Lebanese alpha bank are the same as banking employees of other countries. As per the literature review, research into the satisfaction drivers of banking employees in other countries identified job security, supervisor behavior, working conditions, and work stress (Awan, 2016) as important satisfaction drivers for banking employees. Other satisfaction drivers in other countries were also highlighted in the literature review such as job-person fit (Bakker et al, 2016), skill-knowledge

acquiring (Cordery et al, 2005), work-life balance (Kumar et al, 2014), flexible working hours (Almasarweh et al, 2016), etc.

The implications of this hypothesis will determine whether or not these satisfaction drivers are indeed valid for employees of a Lebanese alpha bank and could imply that employees in Lebanese alpha banks are almost identical to banking employees of other countries in terms of satisfaction drivers.

The remaining hypotheses will revolve around the differences in satisfaction drivers for generations/demographics between each generation/demographic. Hence, we can state the following hypotheses below:

Hypothesis 3: "Satisfaction drivers based on generations differ across all generations and there is no similarity between differing generations."

This hypothesis was formulated due to the fact that the literature review showed contradictory theories with regards to differences in satisfaction drivers based on the generation to which the employee belongs to. Some researchers proved that no significant difference exist with regards to satisfaction drivers in terms of generations (Costanza et al, 2012 and Keith et al, 2008), whereas others claimed that these differences do indeed exist (Smola et al, 2002 and Moody, 2008). Hence, it was decided to formulate this hypothesis to settle this debate and determine if there are differences in these drivers in terms of generations for employees in a Lebanese alpha bank.

The implications of this hypothesis will result in potential changes in the approach of dealing with employees' issues, compensation and benefits packages, and overall employee experience. Managers/Human resources will alter their way of handling each

employee based on the generation to which the employee belongs to. This will result in greater employee satisfaction levels leading to an increase in productivity and profitability levels.

Hypothesis 4: "Satisfaction drivers based on gender differ between both genders and there are no similarities between the two."

This hypothesis was formulated due to the fact that research in the literature review had shown that gender did not seem to have any effect on job satisfaction for the Lebanese workforce (Ismail et al, 2014). In that sense, satisfaction drivers for both men and women should, in theory, be identical and there should be no significant differences between both genders.

The implications of this hypothesis will result in handling the issue of employee satisfaction/dissatisfaction differently depending on the gender of the employee that the manager/human resources personnel is dealing with. In that sense, the approach to problem solving and increasing employee satisfaction could differ depending on the gender of the employee.

Hypothesis 5: "Employees of different educational levels have differing rates of satisfaction in a Lebanese alpha bank."

This hypothesis was formulated to determine any differences in satisfaction drivers between employees with different educational backgrounds. The implications of this hypothesis could result in dealing with employees differently depending on their educational level. That is, the manager/human resource officer dealing with employee

dissatisfaction or enticing a potential recruit to join the organization could alter his/her approach depending specifically on the employee/candidate's educational level.

Hypothesis 6: "Satisfaction drivers based on residence differ across residents of different regions and there is no correlation between all specified regions."

This hypothesis was formulated to determine any differences in satisfaction drivers between employees of different residential regions. In that sense, this thesis will determine whether residents of different regions in Lebanon have differing satisfaction drivers. The implications of this hypothesis could result in approaching issues/situations differently depending on the region from which the employee currently resides in.

Hypothesis 7: "Lebanese alpha bank employees care more about Extrinsic factors (salary, benefits, etc.) than Intrinsic factors (encouragement, manager's comments, etc.)."

This hypothesis was formulated based on the research gathered in the literature review where it was stated that banking employees in some countries such as Pakistan (Fatima et al, 2017 and Kalhoro et al, 2017), Kuwait (Ali et al, 2017), and the United Arab Emirates (Abdulla et al, 2011) place almost equal significance on extrinsic and intrinsic factors when it comes to employee satisfaction, whereas banking employees in other countries such as India (Garg et al, 2018) place more significance on intrinsic factors rather than extrinsic factors. It also covers the generally accepted idea that employees care more about their salary and compensation than being emotionally comfortable in their workplace.

The implications of this hypothesis could result in changing the method of approaching employee dissatisfaction issues with regards to Lebanese banking sector employees. If

this hypothesis is not proven, managers/human resource officers may seek to enhance the working experience of the employee in terms of creating a healthy working environment instead of enticing employees with bigger salary packages.

Hypothesis 8: "Satisfaction drivers for employees in Lebanese alpha banks differ significantly between employees with different Marital Status."

This hypothesis was formulated due to the fact that research in the literature review had shown that marital status did not seem to have any effect on job satisfaction for the Lebanese workforce (Ismail et al, 2014). This assumes that employees' satisfaction drivers are not affected by their marital status. Hence, for example, a single employee would have the same satisfaction drivers as a married employee.

The implications of this hypothesis could result in changing the working hours of employees depending on their marital status. Thus, for example, married employees showing decreased satisfaction levels would be enticed by more flexible working hours and a better work-life balance, whereas the same approach would not be taken for single employees.

Hypothesis 9: "Satisfaction drivers for employees in Lebanese alpha banks differ significantly between employees with different positions."

This hypothesis was formulated to determine whether there are significant differences in satisfaction drivers between employees with different positions. To note that the term different positions relates to branch employees and head office employees. This hypothesis was influenced by the general way of thinking that branch employees and head office employees have different satisfaction drivers.

The implications of this hypothesis could cause managers to approach the topic of employee dissatisfaction differently depending on the position of the employee in question. Ways of improving satisfaction levels could differ based on the employee's position and his related satisfaction drivers.

Hypothesis 10: "Lebanese alpha bank employees care more about their manager's comments and feedback than results of evaluations."

This hypothesis was formulated due to the fact that evaluations have seemed to replace the traditional method of a manager providing his/her feedback and comments to employees. This hypothesis will determine whether Lebanese alpha bank employees prefer to receive their feedback directly from their manager or through evaluations.

The implications of this hypothesis would motivate managers to provide more verbal feedback and comments to their employees instead of filling in an evaluations sheet (that may be partly based on empirical data). In that sense, managers could increase employee satisfaction levels by providing more feedback and encouraging employees to perform better through verbal communication instead of evaluations.

Hypothesis 11: "Lebanese alpha bank employees place high emphasis on the Corporate Social Responsibility acts their bank performs."

This hypothesis was formulated due to the fact that corporate social responsibility (CSR) was identified as a satisfaction driver in the literature review (Barakat et al, 2016). This hypothesis will determine whether or not CSR does indeed play a role in increasing a Lebanese alpha bank employee's satisfaction levels in the workplace.

The implications of this hypothesis might result in alpha banks placing more emphasis on CSR to improve their employees' satisfaction levels and thus provide CSR campaigns with increased budgets. This would result in a better community due to the increased number of CSR activities performed by alpha banks and at the same time increase employee satisfaction levels leading to increased productivity and profitability.

3.3 Selected Variables

3.3.1 Independent Variables

The independent variables in this research will be the satisfaction drivers identified thoroughly and stated in the conclusion of the literature review. Quantitative and qualitative studies will be performed on the identified drivers to determine their validity and test each formulated hypothesis individually.

3.3.2 Dependent Variables

The dependent variables in this thesis will be determined based on the results of the quantitative and qualitative studies. Each grouping of satisfaction drivers will result in the formulation of a dependent variable (factor score) that consists of unique satisfaction drivers (independent variables). Each dependent variable (factor score) will be ranked against one another to determine the most significant dependent variables in terms of importance. Moreover, the dependent variables will also test each hypothesis formulated in section 3.2.

3.4 Methodology Used

3.4.1 Testing the Hypotheses

This thesis will use both quantitative and qualitative data analysis techniques to test each formulated hypothesis. Results of both analysis techniques will be combined together and compared with the formulated hypotheses in order to determine the validity of each hypothesis (rejected or not-rejected).

3.4.2 Research Background and Approach

The philosophy of the research background will be based on the post-positivist method with the bulk of the information based on a positivist method. Several studies have been conducted on satisfaction drivers (positivist) which will be reviewed to determine the main measuring metrics. The research background itself will be based on the post-positivist method.

This thesis follows this approach mainly because the amount of verified studies and researches completed on satisfaction drivers is unquestionable. The post-positivist method uses data from previous research (positivist approach) and applies the study in an area where it has not yet been applied.

It was imperative for this thesis to combine the two since the main satisfaction drivers will be taken from previous researches, however, we will add our own adaptation to the research by including our thoughts and observations based on the Lebanese society's way of thinking, mentality, and generally accepted norms and values.

The research approach for this thesis will be deductive since the aim of the research is to analyze quantitative/qualitative data and form an opinion on the result regarding the hypotheses. This approach was adopted since deductive reasoning allows us to formulate our own conclusions based on verifiable and relevant data. Deductive reasoning is used when there is data available (to be gathered) and it needs to be analyzed, which is the case with our research.

3.4.3 Type of Data Used

The type of data to be collected in this thesis is primary, since all the data will be collected directly by the researcher when it comes to surveys and interviews. Thus, all collected data, whether through surveys (quantitative technique) or interviews (qualitative technique) is considered as primary data.

3.4.4 Pilot Test

A pilot test for the survey was performed on a sample of 20 employees in the Lebanese alpha bank on which the study will be performed. No issues were highlighted with the pilot survey and all questions asked were confirmed to be clear and accurate.

3.4.5 Instrumentation

3.4.5.1 Survey

In terms of quantitative data techniques, a survey (Appendix V) containing around 47 questions will be distributed to employees of a Lebanese alpha bank. Questions will revolve around employee satisfaction with emphasis on generational/demographic differences. The main drivers to be used are already stated in the conclusion of Chapter 2.

The factors to be discussed in the survey will also revolve around the satisfaction drivers used in the Minnesota Satisfaction Questionnaire, which is generally accepted to be the benchmark questionnaire for measuring satisfaction at the workplace.

The main population to be studied are employees (full time employees) in a leading Lebanese alpha bank. The aim is to determine the satisfaction drivers that motivate each age category (generation) and different demographics. Age categories (generations) have already been determined in the literature review based on previous research and customized specifically for the Lebanese population.

3.4.5.2 Interview

In terms of qualitative techniques, semi-structured interviews (Appendix W) will be conducted with employees holding different positions at the bank since the addition of qualitative data will give us a clearer picture as to the conditions and factors that affect employee satisfaction in the banking sector. These interviews will be conducted with 4 key personnel holding significant positions at the bank, which are: 1 Branch Manager, 1 Head of Unit/Department, 1 Head of Unit at Human Resources, and 1 Regional Manager.

These 4 positions were chosen since the head/manager being interviewed has employees (data subjects of this thesis) reporting directly to him, meaning that the interviewed personnel should be in a position to know which satisfaction drivers affect employee satisfaction levels the most. In that sense, these interviews will cover the views of managers who embody the managers of the employees who are the data subjects of this thesis.

3.4.6 Statistical Package and Techniques to be used

This study will revolve around a sample size of around 250 bank employees in a Lebanese alpha bank. The respondents' answers will be collated and entered into SPSS in order to conduct factor analysis, regression, and non-parametric tests on the satisfaction drivers. Descriptive statistics, factor analysis, and regression will be performed based on the results of the survey. Each satisfaction driver (factor) will be inserted into a regression equation to determine the extent to which each factor affects employee satisfaction.

A total of 399 surveys were distributed to members of a Lebanese alpha bank all over Lebanon. A total of 289 people replied to the survey. Moreover, 21 replies were removed due to either incomplete surveys or inconsistent answers (in terms of the control questions). The collected data from the remaining surveys will be tested for validity and reliability. The following tests will be performed on SPSS:

- Kurtosis: Test performed to check the type of distribution of the collected data. Data is considered normally distributed if Kurtosis levels are less than 3 in absolute value.

- Cronbach's Alpha: Test used to determine the reliability of the collected data. A score of less than 0.5 is generally considered as poor that would require remedial action (in terms of changing the satisfaction drivers in the survey) whereas anything above 0.7 is considered acceptable and reliable data for research.

- Kruskal-Wallis and Mann-Whitney: Tests that can be used to determine if there are statistically significant differences between different groups. The Mann-

Whitney test is used to determine such differences between two groups whereas the Kruskal-Wallis test is used to determine differences between more than two groups. For both tests, a P-value of less than 0.05 would signal that there are indeed differences between the groups being studied.

- Kaiser-Meyer-Olkin (KMO) Test: This test shows the researcher how suited his collected data is for the purpose of performing Factor Analysis. The minimum p-value of this test must be 0.50 in order for the data to be considered suitable for factor analysis.

- Bartlett's test of Sphericity: This test shows the researcher the extent to which the variables being studied are related to each other. For this test to be considered successful and allow the researcher to continue analyzing the data, the P-value of the test must be less than 0.05.

- Anti-Image: indicates how strongly one independent variable is correlated (linked) with other independent variables in the study. The value of the anti-image for each variable should not be less than 0.5 in absolute value. In case an independent variable shows a value less than 0.5 in absolute value, it must be removed from the study due to its relative weak correlation with all other variables.

- Communalities: shows the researcher the common variance shared between variables. The greater the communality, the better it is related to other variables in the research. The value of communalities for each variable must not be less than 0.5 This value can be decreased to 0.4 in some cases.

- Total Variance Explained: shows the researcher the extent to which the model explains variations in the collected data. In other words, it is a reflection of how accurately the model explains the relationship of the variables with each other. It gives an idea about the number of factor scores that constitute the model. To note that factor scores are a collection of different variables that are related to each other in some form.

- Scree Plot: is a graphical representation of the "Total Variance Explained" test, showing the generated number of factors for the model.

- Principal Component Analysis: explains the variance structure of a set of variables through linear combinations. It shows in greater detail which variables belong to which factor and to what degree (in terms of number value). It is a universally accepted method for data reduction where researchers use this method to summarize several independent variables that are correlated (linked) with each other into a single factor score. Thus, the principal component analysis technique provides the researcher with the most important factor scores that can be deduced from this study, where each factor score constitutes of independent variables that are linked to each other.

- Regression Coefficient Test: is a test used to determine whether or not each variable in a specific factor does indeed belong to this factor. The P-value of each variable in the coefficients table must be less than 0.05 in absolute value in order for it to be accepted as a valid member of the factor. In case the P-value is greater than 0.05 (in absolute value), then the variable is rejected as part of the factor and

the researcher must re-analyze his data in order to determine to which correct factor the rejected variable belongs to.

- Adjusted R squared test: This test shows the researcher to what extent the variables in a specific factor score explain the variations for this factor score. In other words, it describes to what extent the variables in a factor explain the factor itself. The higher the value of this test, the more it implies that the factor has been explained extensively by the variables constituting it.

- Durbin-Watson Test: is a test of autocorrelation (a variable being affected by itself during different intervals) for the generated variables. It shows whether or not the variables studied are affected by previous intervals. It is usually accepted that Durbin-Watson values ranging between 1.5 and 2.5 mean almost no autocorrelation exists in the data.

- Residual Sum of Squares: A test that shows how far the actual results of the studied variables are from the estimated results of the data. In other words, it shows the researcher to what extent the variables for a particular factor were different from the estimated results for that specific factor. The lower the residual sum of squares, the more indication that the generated results are consistent with the estimated results.

- Rotated Sum of Squared Loadings: In some cases, the generated component matrix must be rotated to have acceptable and valid results. The rotated sum of squared loadings is a result of this rotation. It shows the researcher to what extent each factor score explains the variations in the distribution. In other words, it shows the researcher which factor score affects employee satisfaction levels the

most. The higher the value of the rotated sum of squared loadings, the more it affects employee satisfaction levels.

3.4.7 Conceptual Framework for Analyzing the Data

3.4.7.1 Quantitative Research

The analysis framework for the results of the quantitative research will be based on the various tests on SPSS that were mentioned in the previous section. Indeed, factor analysis and regression will be used and combined in order for this thesis to be able to adopt the Structural Equations Modeling (SEM) technique. This modeling technique involves using factor analysis to determine factor scores and accordingly using these factor scores in regression analysis. The results of the several regression outcomes from the Structural Equations Modeling technique will be used to determine the result of each hypothesis (rejected or not rejected).

3.4.7.2 Qualitative Research

The answers provided by the interview subjects for the semi-structured interviews that will be conducted for this thesis will be collated and compared together, to determine the satisfaction drivers that were commonly identified by all the interview subjects as well as other drivers for which there were disagreements with respect to their significance.

Furthermore, these results will be compared with the results of the quantitative research technique to determine the conformity of the satisfaction drivers that were identified by the interview subjects with respect to the collected quantitative data. Both types of results will be used when determining the outcome of each hypothesis formulated in section 3.2.

3.5 Conclusion

This chapter identified the different hypotheses to be tested in this thesis. Furthermore, it described the research methodology, as well as the several reliability and validity tests, and their implications.

The different hypotheses mentioned in this chapter were formulated taking into consideration previous research regarding the topic of employee satisfaction drivers with the main aim of determining the satisfaction drivers that actually affect employee satisfaction levels and their rank in terms of significance. Moreover, some hypotheses were formulated with the aim of determining differences in demographic/generational characteristics when it comes to employee satisfaction, as identified in Chapter Two.

Furthermore, this chapter explained the quantitative and qualitative techniques to be used in this thesis. Quantitative techniques involve conducting reliability and validity tests, factor analysis, regression, and several other normality tests. As for qualitative techniques, they involve conducting interviews with employees at a Lebanese alpha bank to determine the satisfaction drivers that are of most significance.

Chapter 4 - Findings

4.1 Introduction

This chapter will discuss the findings of the quantitative research technique from the data collected via the survey, as well as cover the findings of the qualitative technique with regards to the identified satisfaction drivers from the conducted interviews.

The quantitative section will contain details related to descriptive statistics, results of the performed tests that were mentioned in the previous chapter, determined factors and regression, as well as a discussion on the results of each hypothesis individually.

The qualitative section will identify the satisfaction drivers determined by the managers as well as explain in detail their relative importance.

4.2 Descriptive Statistics

4.2.1 Gender

A total of 144 males and 124 females replied to the survey. This ensures an almost equal distribution between the genders for this study.

		Frequency	Percent	Valid Percent	Cumulative Percent
Gender					
Valid	Male	144	53.7	53.7	53.7
	Female	124	46.3	46.3	100.0
	Total	268	100.0	100.0	

Table 2 (Descriptive Statistics for Gender)

4.2.2 Age

Regarding age groups, the majority of the replies were within the age range of 29-49, with the 18-28 age group composing the next highest replies.

Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-28	82	30.6	30.6	30.6
	29-49	155	57.8	57.8	88.4
	50 and Above	31	11.6	11.6	100.0
	Total	268	100.0	100.0	

Table 3 (Descriptive Statistics for Age)

4.2.3 Residence

In terms of residence, over half of the replies were from bankers living in the Mount Lebanon region, which is logical since this region contains the most branches for the alpha bank that was studied and is relatively near the head office. Moreover, Beirut residents proved to be the next highest category with almost 18% of the replies.

Residence

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Beirut	48	17.9	17.9	17.9
	Mount Lebanon	152	56.7	56.7	74.6
	Bekaa	15	5.6	5.6	80.2
	North	17	6.3	6.3	86.6
	South	36	13.4	13.4	100.0
	Total	268	100.0	100.0	

Table 4 (Descriptive Statistics for Residence)

4.2.4 Education

In terms of education, over 80% of the replies were from either undergraduates or graduates, which is logical since most Lebanese alpha banks are adverse to employing people who have a technical degree or no degree (up to Bacc II).

Education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Up to Bacc II	13	4.9	4.9	4.9
	Technical Degree (BT, TS)	14	5.2	5.2	10.1
	Undergraduate (BBA, BS, BE)	85	31.7	31.7	41.8
	Graduate (MBA, Masters)	155	57.8	57.8	99.6
	Post Graduate (PhD)	1	.4	.4	100.0
	Total	268	100.0	100.0	

Table 5 (Descriptive Statistics for Education)

4.2.5 Marital Status

Almost 90% of the replies were from bankers who were either single or married.

Marital Status

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Single	113	42.2	42.2	42.2
	Engaged	19	7.1	7.1	49.3
	Divorced	3	1.1	1.1	50.4
	Married	131	48.9	48.9	99.3
	Widowed	2	.7	.7	100.0
	Total	268	100.0	100.0	

Table 6 (Descriptive Statistics for Marital Status)

4.2.6 Position

Replies in terms of position in the bank were equally distributed between head office employees and branch employees.

Position

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Manager HO Dept/Unit	31	11.6	11.6	11.6
	Officer HO Dept/Unit	96	35.8	35.8	47.4
	Branch/Assistant Branch Manager	25	9.3	9.3	56.7
	Branch Officer (Teller, PB, AS, CSR)	114	42.5	42.5	99.3
	Regional Management Officer	2	.7	.7	100.0
	Total	268	100.0	100.0	

Table 7 (Descriptive Statistics for Position)

4.2.7 Total Experience and Institution Experience

Total experience and experience in a single Lebanese alpha bank were equally distributed

as per the tables below.

Total Experience

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Below 1 Year	17	6.3	6.3	6.3
	1 to 3 Years	39	14.6	14.6	20.9
	3 to 5 Years	28	10.4	10.4	31.3
	5 to 7 Years	19	7.1	7.1	38.4
	7 to 9 Years	18	6.7	6.7	45.1
	9 and Above	147	54.9	54.9	100.0
	Total	268	100.0	100.0	

Table 8 (Descriptive Statistics for Total Experience)

Experience in this Institution

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Below 1 Year	23	8.6	8.6	8.6
	1 to 3 Years	59	22.0	22.0	30.6
	3 to 5 Years	32	11.9	11.9	42.5
	5 to 7 Years	14	5.2	5.2	47.8
	7 to 9 Years	17	6.3	6.3	54.1
	9 and Above	123	45.9	45.9	100.0
	Total	268	100.0	100.0	

Table 9 (Descriptive Statistics for Institution Experience)

4.2.8 Kurtosis

It is worth noting that the Kurtosis levels (refer to Appendix A) for all variables were less than 3 in absolute value, which means that the responses to this survey are normally distributed and generally contain little to no outliers.

4.3 Main Results

4.3.1 Quantitative Results

4.3.1.1 Preliminary Reliability Test

For the reliability test, Cronbach's Alpha was performed on the collected data.

Reliability Statistics

Cronbach's Alpha	N of Items
.903	47

Table 10 (Cronbach's Alpha test)

Results proved that the collected data is indeed reliable as Cronbach's Alpha was calculated to be 0.903, significantly higher than the required minimum amount as specified in Chapter 3.

4.3.1.2 Kruskal-Wallis and Mann-Whitney Tests

Kruskal-Wallis and Mann-Whitney tests were used to determine the presence of significant differences (if any) in the replies of respondents in terms of demographic/generational factors.

Mann-Whitney was used in case of only two possible responses for demographics/generational factors whereas Kruskal-Wallis was used in case of more than two possible responses.

4.3.1.2.1 Mann-Whitney

4.3.1.2.1.1 Gender

Variables	Mann-Whitney	P-Value	Accept or Reject
Manager's Comments	7473.000	0.019	Reject
Verbal Feedback	7646.500	0.039	Reject
Sports Teams	6910.000	0.001	Reject
Transfer Stress	7521.000	0.024	Reject
Favoritism	7661.500	0.038	Reject

Table 11 (Mann-Whitney test for Gender)

Hypothesis testing for Mann-Whitney is performed by checking the P-value of the variables and rejecting P-values with a value less than 5% (0.05). The null hypothesis (H0) in hypothesis testing is the proposed hypothesis (claim) whereas H1 is considered to be the counter hypothesis (counter claim).

For Gender, the variables "Manager's comments", "Verbal Feedback", "Sports Teams", "Transfer Stress", and "Favoritism" proved to have a P-Value of less than 5% (0.05) indicating that the null hypothesis is rejected, meaning that for these variables, Males and Females differ in their thinking process. A final hypothesis testing must be performed after the factor scoring and regression to determine the significance of these variables.

For a complete view of the Mann-Whitney test results, please refer to Appendix B.

The same method of hypothesis testing will be applied to all results of the Kruskal-Wallis and Mann-Whitney tests.

Gender		N	Mean Rank	Sum of Ranks
Manager's Comments	Male	144	124.40	17913.00
	Female	124	146.23	18133.00
Verbal Feedback	Male	144	125.60	18086.50
	Female	124	144.83	17959.50
Sports Teams	Male	144	148.51	21386.00
	Female	124	118.23	14660.00
Transfer Stress	Male	144	124.73	17961.00
	Female	124	145.85	18085.00
Favoritism	Male	144	125.70	18101.50
	Female	124	144.71	17944.50

Table 12 (Detailed Mann-Whitney test for Gender)

Detailed analysis shows that, in the case of females, a manager's comments/encouragement and verbal feedback proved to be significantly more important than males. Also, females are much more affected by favoritism than males, whilst they also tend to transfer stress from their workplace to their homes more than males.

The only significant variable that scored higher for males is the variable "Sports Teams". It seems that males care about joining the institution's sports teams more than females and thus place more emphasis on this.

The above results proved to be consistent with the general idea that women are more influenced by their emotions, hence their manager's comments and verbal feedback encouraging them to perform better. Moreover, women generally transfer more stress to

their homes from work then men and are more affected negatively by favoritism since they tend to think more emotionally than men.

4.3.1.2.2 Kruskal-Wallis

4.3.1.2.2.1 Age

Variable	P-Value	Accept or Reject
Benefits	0.008	Reject
Verbal Feedback	0.034	Reject
Evaluations Affect Compensation	0.022	Reject
Evaluations Affect Bonus	0.003	Reject
Improve Evaluations	0.023	Reject
Remaining in Institution	0.027	Reject
Outside Influences	0.009	Reject
Lunch Break	0.014	Reject
Input and Contribution	0.05	Reject
Corporate Social Responsibility	0.001	Reject
Social Status	0.004	Reject
Training	0.039	Reject
Disrespect	0.02	Reject

Table 13 (Kruskal-Wallis test for Age)

It seems that the variables "Benefits", "Verbal feedback", "Evaluations Affect Compensation", "Evaluations Affect Bonus", "Improve Evaluations", "Remaining in Institution", "Outside Influences", "Lunch Break", "Input and Contribution", "Corporate Social Responsibility", "Social Status", "Training", and "Disrespect" differ significantly between the 3 age groups. In that sense, different levels of emphasis and importance is placed on each of the above mentioned variables by employees of a Lebanese alpha bank depending on the age group (generation) that the employee in question belongs to. For a complete tabular view of the Kruskal-Wallis results for age, please refer to Appendix C.

We will perform a Mann-Whitney test in this Kruskal-Wallis to determine the difference of significance of each variable mentioned above between each age group, by comparing

each age group with one another (That is, 18-28 vs 29-49, 18-28 vs 50-Above, 29-49 vs 50-Above).

18-28 vs 29-49

Results showed that, for the age groups 18-28 and 29-49, there are significant differences for the variables "Benefits", "Verbal Feedback", "Evaluations Affect Compensation", "Evaluations Affect Bonus", "Improve Evaluations", "Input and Contribution", "Corporate Social Responsibility". For a tabular view of the results, please refer to Appendix D.

Detailed results showed that, for the age groups 18-28 and 29-49, the latter group is significantly more satisfied with the current non-monetary benefits they receive (vacation leave, sick leave, maternity leave, etc.). Moreover, negative influences from outside the institution affect this age group significantly more than the 18-28 age groups. For all the remaining variables, the age group 18-28 showed significantly higher importance than the 29-49 age group.

These results can be considered logical since members of the 29-49 age category would be motivated more by the benefits they receive since they are at an age where they are family men (women). In other words, people in this age category are usually married employees who place more importance on the benefits they receive from the workplace since these benefits would be directly related to the well-being of their children (school allowance, medical allowance, etc.). Moreover, the 18-28 would logically care more about verbal feedback, improving evaluations, and contribution since this age group generally contains fresh entries who want to put their mark and seek the approval/appreciation of their superiors.

18-28 vs 50-Above

Results showed that, for the age groups 18-28 and 50-Above, the variables "Benefits", "Evaluations Affect Bonus", "Improve Evaluations", "Remaining in Institution", "Outside Influences", "Lunch Break", and "Disrespect" differ significantly between these age groups. For a tabular view of the results, please refer to Appendix E.

Detailed analysis shows that, for the variables "Benefits", "Remaining in Institution", "Outside Influences", "Corporate Social Responsibility", "Social Status", "Training", the age group 50-Above places more emphasis than the 18-28 age group. In terms of loyalty (remaining in institution), it seems that the research covered in the literature review was accurate when it was stated that the level of employee loyalty decreases from one generation to another with the highest being baby boomers and the lowest being members of generation X (Tolbize, 2008). As for the remaining variables, they proved to be more significant for the age group 18-28.

Results indicate that the 18-28 category's thinking process is the same when compared to both age groups (29-49 and 50-Above) since variables related to evaluations and contribution remained predominantly more important in this age group even when compared to the category 50-Above.

On the other hand, it appears that the category 50-Above have more tendency to remain in the institution compared to the age category 18-28, which is logical since this category is almost at an age where it is thinking about retirement, hence, they would not be keen on new challenges.

29-49 vs 50-Above

Results showed that, for the age groups 29-49 and 50-Above, the variables "Remaining in Institution", "Outside Influences", "Lunch Break", "Corporate Social Responsibility", "Social Status", "Training", and "Disrespect" differ significantly between these age groups. For a tabular view of the results, please refer to Appendix F.

For the variables "Benefits", " Verbal Feedback", "Remaining in Institution", "Outside Influences", "Input and Contribution", "Corporate Social Responsibility", "Social Status", and "Training", the age group 50-Above place significantly higher importance than the 29-49 age group, and vice versa for the remaining variables.

Similar to the above, members of the age category 50-Above see themselves remaining in this institution far more than the 29-49 age category. This is in line with the research covered in the literature review which stated that members of generation X are significantly less loyal than baby boomers (Tolbize, 2008). Moreover, evaluations seem to be of more importance for the 29-49 age category. Overall, it seems evaluations (and improving them) are not top priority for the age category 50-Above compared to all categories.

4.3.1.2.2.2 Residence

The Kruskal-Wallis test for "Residence" proved the following

Variable	P-Value	Accept or Reject
Verbal Feedback	0.012	Reject
Evaluations Affect Compensation	0.032	Reject
Evaluations Affect Bonus	0.042	Reject
Remaining in Institution	0.030	Reject
New Programs	0.040	Reject
Social Status	0.041	Reject
Cafeteria	0.008	Reject

Table 14 (Kruskal-Wallis test for Residence)

Only the variables "Verbal Feedback", "Evaluations Affect Compensation", "Evaluations Affect Bonus", "Remaining in Institution", "New Programs", "Social Status", and "Cafeteria" differ between this demographic factor. For the complete test result, please refer to Appendix G.

We will perform the Mann-Whitney test for all categories of "Residence" to determine where the significant different is for these variables. For detailed Mann-Whitney results between each residential category, please refer to Appendix H

"Beirut" and "Mount Lebanon"

For the residents of Beirut and Mount Lebanon, the results proved significant difference in only two variables.

Variable	Mann-Whitney U	P-Value	Accept or Reject
Verbal Feedback	2960.5	0.045	Reject
New Programs	2943	0.037	Reject

Table 15 (Mann-Whitney test for "Beirut" and "Mount Lebanon"

Detailed analysis showed that, for Beirut residents, the variables "Verbal Feedback" and "New Programs" are more significant than for those from Mount Lebanon. No historical

trend backs this difference but it could be explained due to the fact that residents of Beirut have more social interactions compared to residents of other areas due to the diversity of the population in Beirut and the city's busy social aspect. Also, Beirut residents generally care more about new programs and their developments than residents of other areas.

"Beirut" and "Bekaa"

Variable	Mann-Whitney U	P-Value	Accept or Reject
New Programs	194	0.006	Reject

Table 16 (Mann-Whitney test for "Beirut" and "Bekaa")

Only the variable "New Programs" differs between these 2 categories with "Beirut" residents placing more significance on this variable as per the table below

Similar to the above, detailed analysis showed that residents of Beirut significantly place more interest in new programs and their development than residents of the Bekaa region. This is backed with the fact that historically, residents of Bekaa place more significance on other aspects of their workplace than the development of new programs.

"Beirut" and "North"

For the categories "Beirut" and "North", no significant difference was found in any variable.

The results proved to be a bit strange since residents of both areas differ massively in terms of lifestyle and distance between locations. Nevertheless, the results proved that no significant differences exist between these two residence regions.

"Beirut" and "South"

Variable	Mann-Whitney U	P-Value	Accept or Reject
Evaluations Affect Compensation	544	0.003	Reject
Evaluations Affect Bonus	626	0.028	Reject
Remaining in Institution	578.5	0.009	Reject
Cafeteria	558	0.005	Reject

Table 17 (Mann-Whitney test for "Beirut" and "South")

The variables "Evaluations affect Compensation", "Evaluations affect bonus", "Remaining in Institution", and "Cafeteria" differ significantly between these 2 categories.

Detailed analysis shows that residents of the "South" district place significantly more importance on the above mentioned variables than "Beirut" residents.

This fits with the general view that people of the south care more about social aspects and are more loyal than residents of Beirut. Therefore, it is logical to claim that the tendency to remain in an institution differs significantly between both residence categories in favor of residents of the South region. Also, the presence of a cafeteria improves social interactions between colleagues, something that is often seen as more significant in residents of the South.

Contrary to what was expected, residents of the South place more emphasis on the importance of evaluations and their effects. This result proved to be odd since historically, residents of the South place more emphasis on social interactions than evaluations.

"Mount Lebanon" and "South"

Variable	Mann-Whitney U	P-Value	Accept or Reject
Verbal Feedback	1853	0.002	Reject
Evaluations Affect Compensation	1935	0.005	Reject
Evaluations Affect Bonus	1877.5	0.003	Reject
Remaining in Institution	1836.5	0.002	Reject
Social Status	1910.5	0.004	Reject
Cafeteria	1951.5	0.006	Reject

Table 18 (Mann-Whitney test for "Mount Lebanon" and "South")

These 2 categories are almost different in all variables except for "New Programs" with "South" residents placing more significant on all variables as per the table below.

Similar to the above (comparison between Beirut and South), residents of the South place more emphasis on social aspects and loyalty than residents of Mount Lebanon. However, similar to the above, evaluations proved to be more important for residents of the South than those of Mount Lebanon. The results for residents of the South have proved to be consistent on two separate Mann-Whitney tests.

An interpretation for this finding could be that the loyalty levels and importance of social aspects for residents of the South region significantly trump those of Beirut and Mount Lebanon residents. It can be stated that residents of the South are almost completely unrelated to residents of Beirut and Mount Lebanon in terms of loyalty to the institution and willingness to engage in social activities. Hence, we can deduce that in case the organization had 2 equally dissatisfied employees, with 1 employee from the South and the other from Beirut/Mount Lebanon, the employee hailing from the South would have less tendency to leave the organization when compared to the other employee who resides in Beirut/Mount Lebanon.

"Mount Lebanon" and "Bekaa"

Variable	Mann-Whitney U	P-Value	Accept or Reject
New Programs	789	0.043	Reject

Table 19 (Mann-Whitney test for "Mount Lebanon" and "Bekaa")

Only the variable "New Programs" differs between these two categories.

Similar to the results of the residents of Bekaa in the previous Mann-Whitney test for this area of residence, detailed analysis showed that new programs proved to be of lesser significance of value for residents of the Bekaa area compared to those of Mount Lebanon. This result also fits with the traditional view that residents of Mount Lebanon generally look forward to technological change.

Hence, it would be a good suggestion to implement pilot testing for any new program or technological change in branches where employees are mostly residents of Mount Lebanon, since this would generally increase their satisfaction levels and entice them to perform better.

"Mount Lebanon" and "North"

Variable	Mann-Whitney U	P-Value	Accept or Reject
Cafeteria	923.5	0.049	Reject

Table 20 (Mann-Whitney test for "Mount Lebanon" and "North")

Residents of "Mount Lebanon" place more significance on the variable "Cafeteria" than residents of the "North".

Oddly, the presence of a cafeteria proved to be more important to residents of the Mount Lebanon area compared to those of the North. This goes against the popular belief that

residents of the North put significant value on social interactions in the workplace, since the presence of a cafeteria improves social interactions.

"Bekaa" and "North"

No significant difference exists between residents of "Bekaa" and the "North. This result proves to be in line with the general perception that residents of these 2 areas place similar significance levels on the variables being studied for this demographic factor since these 2 areas are geographically close to each other and residents often transfer between these areas. Hence, residents of both areas should in theory have similar ways of thinking and significance levels for satisfaction drivers in their workplace.

"Bekaa" and "South"

Variable	Mann-Whitney U	P-Value	Accept or Reject
Verbal Feedback	162.5	0.023	Reject
Remaining in Institution	170.5	0.035	Reject

Table 21 (Mann-Whitney test for "Bekaa" and "South")

The only significant differences are "Verbal Feedback", and "Remaining in Institution" with detailed results showing that residents of the "South" place more significance on these variables compared to residents of the Bekaa region. This is in line with previous results for residents of the South since loyalty is historically more important for these residents than residents of other areas. We can deduce that residents of the South will tend to be more patient in terms of deciding to leave the institution than residents of the Bekaa region. Hence, it would be wiser to place more significance on resolving issues with employees who reside in Bekaa than those of the South since the former will have more tendency to leave the institution in case of dissatisfaction compared to the latter.

However, verbal feedback proved to differ against the general perception for these areas since this factor is generally considered to be of the same importance for residents of both areas.

"North" and "South"

Variable	Mann-Whitney U	P-Value	Accept or Reject
Cafeteria	165	0.006	Reject

Table 22 (Mann-Whitney test for "North" and "South")

Detailed results showed that residents of the "South" place more significance of the variable "Cafeteria" than those of the "North". As stated before, this presence improves social relations between coworkers, and it was proven that residents of the South place emphasis on social interactions resulting in higher satisfaction in the workplace.

When comparing the results of the Kruskal-Wallis and the related Mann-Whitney tests for the "Residence" demographic, we notice that the main significant difference for "Residence" is between Mount Lebanon and the South where as much as 6 variables differ significantly between the two categories, with members of the South placing more importance on them. Due to the indifference between the other categories of "Residence", no significant analysis can be performed on this demographic factor.

However, it can be stated that residents of the South seem to be the most loyal group of employees in Lebanese alpha banks, who also place high significance on social interactions in the workplace. Hence, a way of motivating employees of the South would be to provide more social activities sponsored by the bank as a means of increasing their satisfaction levels, which will in turn result in an increase in these employees' productivity levels.

4.3.1.2.2.3 Education

Seeing as though most replies related to "Education" were clustered in the categories "Undergraduate" and "Graduate" (89.5% of respondents were either undergraduates or graduates), a Mann-Whitney will be performed only on the two mentioned categories to note any significant differences.

Variables	Mann-Whitney U	P-Value	Accept or Reject
Salary	5265	0.008	Reject
Promotion System	4960.5	0.001	Reject
Career Development	5176	0.005	Reject
Manager's Comments	5571.5	0.044	Reject
Evaluations Affect Compensation	5565	0.043	Reject
Evaluations Affect Bonus	5400	0.019	Reject
Remaining in Institution	5085.5	0.003	Reject
Employee Termination	5445	0.023	Reject
Retired Employees	5438	0.023	Reject
Worklife Balance	5561.5	0.043	Reject
Job Fit	5406	0.019	Reject
Switch to Another Alpha Back	5321.5	0.012	Reject

Table 23 (Kruskal-Wallis test for Education)

Detailed results (Appendix I) showed that for all the above variables, the "Undergraduate" category places more significance and is more satisfied than the "Graduate" category, except for the variable "Switch to Another Alpha Bank". Hence, these variables seem to affect undergraduates more than graduates in terms of satisfaction levels.

A look at the variables indicate that graduates seem to be less satisfied with the compensation and benefits package they received at Lebanese alpha banks. This dissatisfaction in turn affects the amount of significance this group places on improving evaluations and remaining in the institution. This way of thinking seems to be logical

since graduates usually expect better compensation and benefits than undergraduates in the business world. However, in Lebanese banks, graduates still do not seem to be appreciated as much as they are appreciated in other domains, especially in multi-national organizations.

In this case, graduates are scoring less satisfaction levels for salaries, promotions, career development, and evaluations. This is extremely accurate since most Lebanese alpha banks generally employ graduates and undergraduates in similar positions.

Based on the results, we can deduce that, in terms of satisfaction levels, undergraduates will always be more affected by satisfaction factors than graduates. Graduates have shown less significance on important variables related to compensation and evaluations (which directly affect compensation). With regards to tackling dissatisfaction issues in the workplace, managers/HR must find alternative approaches for improving satisfaction levels when dealing with graduates since there are significant differences in important variables between undergraduates and graduates. Improved compensation packages and better working environments would improve the satisfaction levels of graduates in Lebanese alpha banks.

4.3.1.2.2.4 Marital Status

Similar to "Education", we will only perform a Mann-Whitney and analyze the main differences between "Single" and "Married" since most replies were concentrated between these two categories (constituting 91% of the replies related to Marital Status).

Variable	Mann-Whitney U	P-Value	Accept or Reject
Benefits	5606.5	0.001	Reject
Improve Evaluations	6004.5	0.009	Reject
Outside Influences	6087	0.015	Reject
Team Spirit	6162.5	0.017	Reject
Lunch Break	5726.5	0.002	Reject
Favoritism	5897.5	0.005	Reject
Diversity	5877.5	0.005	Reject
Aesthetics of the Workplace	5590.5	0.001	Reject

Table 24 (Kruskal-Wallis test for Marital Status)

The variables that significantly differed between these two categories do not give us a clear image as to why they differ since they are scattered and do not form a specific pattern. The only factor that could be analyzed in this case is the "Benefits" factor since married employees will logically care more about the benefits they are entitled to in case they have children compared to single employees. In this sense, significance may greatly vary between married (who would want the benefits) and non-married (who would prefer more compensation instead of benefits) for the category Marital Status.

Thus it seems that it would be a good idea for managers/HR to focus on improving the benefits packages when dealing with employee dissatisfaction for married employees. It appears that this would improve employee satisfaction levels for married employees and enhance their productivity.

4.3.1.2.2.5 Position

Variable	Mann-Whitney U	P-Value	Accept or Reject
Promotion System	10.13665509	0.017	Reject
Career Development	10.76354758	0.013	Reject
Evaluations Affect Compensation	10.84660202	0.013	Reject
Evaluations Affect Bonus	14.01088417	0.003	Reject
Variable Compensation Importance	9.851206443	0.020	Reject
Remaining in Institution	17.278197	0.001	Reject
Switch Industry	14.28207942	0.003	Reject
Outside Influences	8.610679475	0.035	Reject
Transport Time	12.46960863	0.006	Reject
Input and Contribution	7.946877124	0.047	Reject

Table 25 (Kruskal-Wallis test for Position)

Similar to the above, Mann-Whitney was performed for this demographic factor to determine significant differences between each category. The categories "Regional Manager" and "Regional Management Officer" were removed due to the insignificant amount of respondents to these categories (both totaling 0.7% of the total number of respondents for this category).

For this demographic factor, we will compare positions that are directly linked (Head Office manager vs Head office officer, and Branch Manager vs branch officer) and compare positions that are at the same level (Head office Manager vs Branch Manager, and Head office officer vs Branch officer). This will provide analysis and interpretations between relatable positions and show reasonable comparisons.

Mann-Whitney was performed between "Head Office Managers" and "Head Office Officers" with no significant difference noted in these variables. Only the variable "Input and Contribution" differed significantly between these two categories. This significant difference is logical since, in any organization, managers more prerogatives for input and

contribution than employees. Hence, it can be concluded that these two categories almost have the same thinking method for satisfaction drivers and satisfaction levels. In that sense, employee satisfaction levels for Head office employees and managers are virtually the same. All techniques to improve satisfaction levels will generally provide the same results for Head office employees and managers.

For the Mann-Whitney test performed between "Head Office Managers" and "Branch Managers", significant differences are highlighted in the following table:

Variable	Mann-Whitney U	P-Value	Accept or Reject
Remaining in Institution	252	0.022	Reject
Switch Industry	266	0.041	Reject

Table 26 (Mann-Whitney test for "Head Office managers" and "Branch Managers")

These two variables are of great importance in this case, since both positions are "Heads", with one at Head Office level and the other at "Branch" level. Detailed results (Appendix J) show that Head Office managers have the tendency to switch jobs to a completely new industry more than branch managers, and they do not see themselves remaining in their current institution more than branch managers.

This seems logical since most Head Office managers are specialized in several domains within their line of work whereas Branch managers are usually specialized in achieving their yearly budget and ensuring the smooth operation of the branch (restricted to selling banking products). Hence, one would assume that branch managers would find it more of a challenge to switch to a completely different industry from their current position.

For the Mann-Whitney test between "Branch Manager" and "Branch Officers", significant differences were found only in the variables "Switch Industry" and "Outside

Influences". It can be concluded that branch managers and branch officers almost have the same method of thinking when it comes to satisfaction drivers and satisfaction levels.

Hence, when tackling dissatisfaction issues related to managers, it would be better to prioritize tackling the issues of head office managers compared to branch managers since the former has a tendency to leave the bank more than the branch manager.

For the Mann-Whitney test between "Head Office officers" and "Branch officers", significant differences are highlighted in the following table:

Variable	Mann-Whitney U	P-Value	Accept or Reject
Promotion System	4142.5	0.002	Reject
Career Development	4272.5	0.005	Reject
Evaluations Affect Compensation	4220.5	0.004	Reject
Evaluations Affect Bonus	4120	0.002	Reject
Variable Compensation Importance	4342.5	0.009	Reject
Remaining in Institution	4222	0.004	Reject
Transport Time	4045.5	0.001	Reject
Input and Contribution	4522	0.027	Reject

Table 27 (Mann-Whitney test for "Head Office officers" and "Branch officers")

We notice that most differences in the Kruskal-Wallis of "Position" are concentrated in the Mann-Whitney between Head office officers and Branch officers. Curiously, branch officers place more emphasis and importance on almost all of the above highlighted variables except for transport time.

These results are logical since branch officers are generally more concerned about reaching their KPI (Key Performance Index) targets since they are almost tangible at branch level (deposit budget, sales budget, etc.). This is also aided by the fact that variable compensation seems to be of more importance for branch officers since it is

directly related to their sales budgets. Moreover, branch officers are sometimes involved in key decisions at branch level (assigned committee members for granting loans/credit etc.) so it would seem logical that the variable input and contribution would score higher at branch officer level.

We can deduce that branch employees are more affected by the satisfaction drivers highlighted above compared to head office employees. Thus, when dealing with employee dissatisfaction (and ways to improve satisfaction levels), managers/HR should place more emphasis on improving branch employee satisfaction levels since these employees' satisfaction levels seem to be more affected by these drivers. Hence, improving branch employee satisfaction levels would be easier than improving head office employee satisfaction levels. It would be wise to benefit from this scenario to improve branch satisfaction levels easily and in turn improve branch productivity.

4.3.1.3 Preliminary Data Summarization

As previously stated in Chapter 3, section 3.4, the following tests were performed:

- KMO and Bartlett's Test
- Anti-Image
- Communalities
- Total Variance Explained
- Component Matrix

4.3.1.3.1 KMO and Bartlett's Test

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.866
Bartlett's Test of Sphericity	Approx. Chi-Square	6030.230
	df	1081
	Sig.	.000

Table 28 (KMO and Bartlett's Test)

As noted, the KMO and Bartlett's test was a success since the KMO proved to have a score of 0.866, which is significantly higher than the required minimum (0.50) whereas Bartlett's test of sphericity proved to have a P-value of 0.000 thus rejecting Bartlett's null hypothesis that the tested variables are unrelated. Hence, a study can be performed on these variables.

These results indicate that Factor Analysis can indeed be performed on the collected data (KMO test), whereas the relationship between the studied variables is suitable to continue this research.

4.3.1.3.2 Anti-Image

	Anti-Image Correlation
Transfer_Stress	.450[a]

Table 29 (Anti-Image Test)

As noted, the only variable that failed the Anti-Image test is the variable "Transfer Stress". We will thus remove this variable from the study and re-perform all previous tests. All other variables proved to have anti-image values above the required minimum of 0.50, indicating that they are suitable for research and factor analysis. For the full Anti-Image table results, please refer to Appendix K.

Possible reasons for the failure of this variable in the anti-image test may be linked to the variable's unimportance compared to the other variables that were studied since all other variables mostly talk about the importance of intrinsic and extrinsic positive satisfaction drivers, whereas transferring stress is deemed as a negative satisfaction driver. Moreover, it may be deduced that transferring stress is not deemed to be an important factor when it comes to Lebanese alpha bank workers. Thus, it can be stated that Lebanese alpha bank employees are not particularly bothered by the stress caused at their workplace since they generally do not transfer their work stress to their private/family lives.

After deleting the aforementioned variable, we re-checked Cronbach's alpha, KMO and Bartlett's test, and the anti-image, and they all fit the required values.

4.3.1.3.3 Communalities

All communalities proved to be above the required minimum value of 0.50. Thus, no variable should be removed at this stage. For the detailed result of the communalities table, please refer to Appendix L.

This result proves that almost all the studied variables have relatable common variances shared between each other. In other words, each studied variable is by one way or another (positively or negatively) significantly affected by other variables in the study. Hence, factor analysis can be performed on these variables.

4.3.1.3.4 Total Variance Explained and Scree Plot

Both the "Total Variance Explained" and the "Scree Plot" indicate that, at first glance, there are 12 factors that could be extracted from this study, with the "Total Variance Explained" stating that these 12 factors can explain up to 66% of the survey's results. For

detailed results of the "Total Variance Explained" test and graphical representation of the "Scree Plot", please refer to Appendix M and N respectively.

The "Total Variance Explained" table states that 12 different factors can explain 66% of the variations in the variables that were studied. Of these 12 generated factors, factor 1 and factor 2 dominated the percentage of total variance explained, since factor 1 explained 24% whereas factor 2 explained 10%.

These preliminary results indicate that Lebanese alpha bank employees are majorly affected by 2 dominating factors. It should be noted that these 2 factors constitute the most important variables for employee satisfaction in Lebanese alpha banks, provided that the studied variables pass all the remaining tests.

These results were further reinforced with the Scree Plot test, which generated 12 factors that would explain employee satisfaction in Lebanese alpha banks.

4.3.1.3.5 Component Matrix (Principal Component Analysis)

As explained before in Chapter 3, the Principal Component Analysis explains the variance structure of a set of variables through linear combinations. It shows in greater detail which variables belong to which factor and to what degree (in terms of number value).

For this test, coefficients are usually suppressed to below 0.39 as per our sample size. The Component Martix results showed that there are 17 variables which are considered to be cross-loading (Appendix O). Cross-loading is the instance where a variable has a significant coefficient (greater than 0.39) in two or more factors. In other words, this coefficient belongs significantly to more than 1 factor.

To counter cross-loading, researchers usually perform various rotation techniques to obtain a component matrix that is free of any cross-loading. All possible rotation methods were performed on the variables. Results were as follows:

Rotation Method	Number of Cross-Loading
Varimax	9
Equamax	9
Quartimax	10
Promax	5
Oblimin	3

Table 30 (Results of Rotation Methods)

In light of the above, we proceeded with the Oblimin method of rotation since it resulted in the least number of variables that needed to be corrected.

The variables that were cross-loading using the Oblimin method were:

"Appraisal Fairness", "Salary", "Improve Evaluations", with the variable "Social Activities" not scoring above 0.39 in any factor. Hence, the last variable was completely removed from the study due to this low coefficient and its relative insignificance compared to the other variables being studied. This removal is in fact consistent with the results of the literature review, where social activities were not necessarily identified as a crucial satisfaction driver for Lebanese alpha bank employees, compared to other drivers such as salary, evaluations, feedback, manager's comments, etc. Thus, we can safely say that the satisfaction of employees in a Lebanese alpha bank is not significantly affected by the presence/absence of social activities in the bank.

After deleting the variable, we re-checked Cronbach's alpha, KMO and Bartlett's test, and the anti-image, and they all fit the required values.

There were still 3 variables that were cross-loading that needed to be rectified in the Oblimin method. These variables were "Promotion System" (replacing "Appraisal Fairness" after removing "Social Activities"), "Salary", and "Improve Evaluations". We proceeded by trying to remove each variable but the cross-loadings remained the same. Finally, it was decided to remove the variable "Improve Evaluations", since compared to the other 2 cross-loading variables (promotion and salary), the literature review had identified the latter 2 as more significant than improving evaluations. Moreover, two other variables related to evaluations (Evaluations affect compensation/bonus) were still valid in the research and could represent the aspect of "evaluations" in the research. Upon doing so, 2 new cross-loadings were witnessed that replaced "Salary" and "Promotion System". The new cross-loading variables were "Remaining in Institution", and "Outside Influences". Also, 2 new variables, which were "Fringe Benefits Importance" and "Lunch Break", scored less than the required 0.39 coefficient indicating that they should be rectified/removed.

The variables "Lunch Break" and "Remaining in Institution" were removed due to their low coefficient values, and the new rotated component matrix showed no cross-loadings but generated 2 new variables that scored less than the required co-efficient of 0.39. We took the decision to decrease the suppression of the coefficient value to 0.355. This resulted in 1 of the variables scoring above the required suppression whereas the other variable "Variable Compensation Importance" still scored less than the required value. Hence, it was removed from the study.

We can deduce that the variables "Lunch Break", "Remaining in Institution", and "Variable Compensation Importance" do not constitute a significant aspect of the satisfaction of Lebanese alpha bank employees. This deduction is supported by the empirical results of the rotated component matrix as well as the results of the literature review where most studies still not identify these variables as significant compared to other variables such as salary, evaluations, feedback, etc. Thus, when tackling dissatisfaction issues in Lebanese alpha banks, managers/HR should avoid tackling the above variables since they are of little importance to the general satisfaction level of Lebanese alpha bank employees.

After removing the above variables, the rotated component matrix showed no cross-loadings and all variables scored above the required suppression value.

Furthermore, we re-checked Cronbach's alpha, KMO and Bartlett's test, and the anti-image, and they all fit the required values. The final findings are shown below.

4.3.1.4 Final Reliability Test (Cronbach's Alpha)

Reliability Statistics

Cronbach's Alpha	N of Items
.894	41

Table 31 (Final Cronbach's Alpha Test)

Results proved that the collected data for the remaining variables is indeed reliable as Cronbach's Alpha was calculated to be 0.894, significantly higher than the required minimum amount.

4.3.1.5 Final Data Summarization

4.3.1.5.1 KMO and Bartlett's Test

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.861
Bartlett's Test of Sphericity	Approx. Chi-Square	5249.005
	df	820
	Sig.	.000

Table 32 (Final KMO and Bartlett's Test)

As noted, the KMO and Bartlett's test was a success since the KMO proved to have a score of 0.861, which is significantly higher than the required minimum (0.50) whereas Bartlett's test of sphericity proved to have a P-value of 0.000 thus rejecting Bartlett's null hypothesis that the tested variables are unrelated. Hence, a study can be performed on the remaining variables.

4.3.1.5.2 Anti-Image

The final anti-image test (Appendix P) showed that no variable has a value of under 0.50. Hence, the study can be continued on the remaining variables.

4.3.1.5.3 Communalities

The final communalities table (Appendix Q) showed that 3 variables had communalities of less than 0.50. These variables are "benefits", "outside influences", and "sports teams". It was decided against removing these variables from the study since all other tests were within the required values and the rotated component matrix showed no cross-loading variables. Moreover, the values of the communalities for these variables were close to the required minimum of 0.50.

4.3.1.5.4 Final Total Variance Explained and Scree Plot

Both the "Total Variance Explained" table (Appendix R) and the "Scree Plot" (Appendix S) indicate that, at first glance, for the remaining factors, 10 factors can be extracted, with the "Total Variance Explained" stating that these 10 factors can explain up to 64.25% of the survey's results. Moreover, factors 1 (24.45%) and 2 (10.58%) combined together explain 35% of the variation between the variables. Hence, factors 1 and 2 dwarf the remaining factors in terms of significance and affect employee satisfaction levels the most in Lebanese alpha banks. Thus, managers/HR must predominantly focus on improving/enhancing the variables constituting factors 1 and 2 to improve employee satisfaction levels in the most efficient manner.

4.3.1.5.5 Component Matrix (Principal Component Analysis)

Results show that 10 factors scores can be extracted from this study. For detailed graphical results, please refer to Appendix T.

The extracted factor scores are explained individually in detail below.

Factor Score 1

Factor 1 consists of the variables "Career Development", "Manager's Comments", "Verbal Feedback", "Appraisal Fairness", "Evaluations Affect Compensation", "Evaluations Affect Bonus", and "Promotion System". Thus, we called this factor score **"Career Path".**

This is in line with the literature review's findings since recognition (Ismail et al, 2014, and Skaff, 2012), self-appraisal (Al Ahmad et al, 2017), and the direct relationship of performance appraisals with an employee's career development (Ismail et al, 2018) were identified as an integral part of job satisfaction. Moreover, supervisor's behavior

(feedback, comments, etc.) was also identified as a factor influencing an employee job satisfaction levels (Awan, 2016).

This factor explained the highest percentage of the total variances in the studied variables (24.45%) and had the highest rotated sum of squared loadings (6.38%), which in other terms means that the variables constituting this factor affect employee satisfaction levels the most (ranked 1st in terms of importance in Appendix U). It is for this reason that this factor must be given the most importance in terms of improving employee satisfaction levels.

Thus, in order to tackle dissatisfaction issues in Lebanese alpha banks, managers/HR must explicitly focus on the variables in this factor score which are identified above. In that sense, "Career Development", "Manager's Comments", "Verbal Feedback", "Appraisal Fairness", "Evaluations Affect Compensation", "Evaluations Affect Bonus", and "Promotion System" must be given the most priority for improvement in Lebanese alpha banks. Improving communication skills with employees (manager's comments and verbal feedback) would improve satisfaction levels, as well as having fair appraisals and evaluations. Furthermore, the promotion system inside the bank must be clear and concrete to improve satisfaction levels. If employees are aware of a clear career path and clear chances of promotion, their satisfaction levels will inevitably increase.

Factor Score 2
Factor 2 consists of the variables "Workplace Environment", "Team Spirit", "New Programs, "Flexible Working Hours", and "Decision Making Ability". Thus, we called this factor score "**Team Spirit**".

These variables were also identified in the literature review. Working conditions (Awan, 2016), co-workers (Crossman et al, 2013), and flexible working hours (Almasarweh et al, 2016) were all covered in the literature review and do indeed seem to affect the job satisfaction levels of a Lebanese alpha bank employee.

However, it is worth noting that the variable "Lunch Break" did not play a significant part for this factor, or for any other factor since it was removed from the study due to a low coefficient score in the component coefficient matrix. Contrary to the literature review which stated that its presence plays a significant role in employee satisfaction (Akamatsu et al 2017), it seems as though this factor does not significantly affect an employee's satisfaction levels for Lebanese alpha bank employees.

This factor score constitutes 4.27% of the rotated sum of squared loadings, ranking 4th in terms of importance in affecting employee satisfaction levels. To improve satisfaction levels in Lebanese alpha banks, managers/HR must focus on improving general working conditions (office space, working hours, stress, etc.), implement flexible working hours (flex-time), and create a good team spirit between co-workers to significantly improve employee satisfaction levels.

Factor Score 3

Factor 3 consists of the variables "Outside Influence", "Sports Teams", "Transport Time", and "Parking Spot". Thus, we called this factor score "**Logistics**".

The topic of commuting and transport was identified as a significant factor for increasing an employee job satisfaction levels (Ettema et al, 2013). It seems as though Lebanese alpha bank employees do indeed care about the time it takes to travel to/from work. The

topic of outside influences was also identified as significant in the literature review since it was stated that the political/economic situation significantly affects an employee's satisfaction levels (Ismail et al, 2014, and Skaff, 2012).

This factor ranked 9th in terms of importance, meaning that although it significantly affects employee satisfaction levels, it does not rank highly in terms of priority and importance. Thus, even though employee satisfaction levels might be affected by improving commuting and transport times as well as creating interbank sports teams, this factor will not significantly affect employee satisfaction levels as much as other factors.

Factor Score 4

Factor 4 consists of the variables "Job Rotation", "Disrespect", and "Favoritism". Thus, we called this factor score "**Employee Treatment**".

Disrespect was identified as a significant factor for an employee's job satisfaction levels in the literature review (Ismail et al, 2014) whereas job rotation was also identified (Winnipeg Free Press, 2007).

Employee treatment ranked last in terms of significance for improving employee satisfaction levels since this factor score had the lowest value in the rotated sum of squared loadings. It seems that, even though employees in Lebanese alpha banks are significantly affected by treatment (or mistreatment), this factor is not as important as other satisfaction factors. Nevertheless, to improve satisfaction levels, managers/HR must focus on improving job rotation within the bank, which means having employees rotate between jobs and positions within the bank (within set limits). Moreover, eliminating

favoritism and educating employees and managers on the virtues of respect would definitely increase employee satisfaction levels.

HR has a special mission in this case, where educational training courses must be prepared to teach employees and managers how to perform their tasks and at the same time deal with their co-workers with respect, despite any disagreements.

Factor Score 5

Factor 5 consists of the variables "Job Security", "Industry Security", and "Employee Termination". Thus, we called this factor score "**Security**".

Job security (Awan, 2016) was correctly identified as a significant factor for employee satisfaction levels. It seems Lebanese alpha bank employees feel vulnerable whenever their job is on the line and hence the safety net of having a secure job greatly affects their satisfaction levels.

Factor score 5 ranked 3rd in terms of significance for improving employee satisfaction levels in Lebanese alpha banks. Thus, assuring employees of the relative security of their jobs (ensuring them they won't get fired) would do a great deal of good for improving satisfaction levels. When facing employee dissatisfaction, managers/HR must always remind employees that their jobs are relatively safe and secure, compared to jobs in other industries.

Factor Score 6

Factor 6 consists of the variables "Diversity", "Aesthetics of the Workplace", and "Cafeteria". We called this factor score "**Physical Environment**".

Diversity was identified as a significant factor in the job satisfaction levels of Lebanese alpha bank employees (Bizri, 2018). It seems as though good management of the diversity in the workplace results in greater job satisfaction.

This factor ranked 7th in terms of its significance in affecting employee satisfaction levels in Lebanese alpha banks. However, the value of the rotated sum of squares for this factor was almost half of the highest scoring factor, meaning that even though this factor ranked 7th in terms of significance, it can still be considered as an important factor that can affect satisfaction levels.

Thus, depending on the results of the regression (covered in the next section called "Regression"), managers/HR may potentially increase employee satisfaction levels by:

- Improving the aesthetics of the workplace (architecture, scenery, etc.)

- Ensuring that the workplace has adequate space in which employees can spend their lunch breaks (cafeteria)

- Ensuring that diversity is maintained and does not cause dissatisfaction in the workplace

Factor Score 7

Factor 7 consists of the variables "Benefits", "Fringe Benefits Importance", "Retired Employees", "Work-life Balance", and "Salary". We called this factor score "**Compensation and Benefits**".

Compensation and benefits were thoroughly identified in the literature review. Indeed, pay (Crossman et al, 2003), salary and benefits (Ismail et al, 2014) were correctly highlighted as significant factors in an employee's satisfaction levels. However, it is

worth noting that variable compensation did not seem not be as significant as other factors since it was removed from the study due to low score coefficient in the rotated component matrix. Hence, results of this study contradicted the literature review, which categorically stated that variable compensation is a significant factor (Mooney, 2013).

Work-life balance was also identified as a significant factor in the literature review (Kumar et al, 2014) and it seems that it is significant for the Lebanese alpha bank labor force. The same can be said for the variable "Retired Employees", as their recognition was identified as a significant factor in the literature review for an employee's job satisfaction levels (Gelb et al, 2016) and proved to be a variable belonging to this factor score.

This factor ranked 5th in terms of significance in affecting employee satisfaction levels in Lebanese alpha banks. It is worth noting that this factor is considered an extrinsic factor since the variables constituting it relate to salary, pay, compensation, etc. (tangible benefits). Similar to the previous factor score, the value of this factor's rotated sum of squared loading is almost half of factor 1, meaning that although it is not as effective as other factors, it can still significantly affect employee satisfaction levels. Thus, to improve employee satisfaction levels, managers/HR should improve employees' salaries, benefits, and work-life balance to increase satisfaction levels in Lebanese alpha banks. Higher salaries/benefits packages will affectively result in higher satisfaction levels.

Factor Score 8

Factor 8 consists of the variables "Job Fit", "Job Design", and "Input and Contribution". We called this factor score "**Job Design**".

The aspect of the job design was identified in the literature review, in the sense that an employee's job-person fit greatly contributes to an increase in his/her satisfaction levels (Bakker et al, 2016). It seems as though the case also applies to employees of a Lebanese alpha bank since the aspect of job design and job-person fit resulted in a factor score of its own in this study.

This factor ranked 6th in terms of significance for affecting employee satisfaction levels in Lebanese alpha banks, and similar to the previous factor score, had a rotated sum of squared loadings equaling more than 50% of factor score 1. Thus, to improve employee satisfaction levels, managers and HR must ensure that employees in Lebanese alpha banks hold positions that fit their person-job fit. In that sense, managers/HR must correctly analyze each employee's career objectives/goals to ensure that each employee is assigned in the correct position before hiring/promoting employees. Moreover, managers must specifically ensure that they allow employees to provide their input and contribution to the workplace. These steps will inevitably increase employee satisfaction levels in Lebanese alpha banks.

Factor Score 9

Factor 9 consists of the variables "Corporate Social Responsibility", "Working Environment", "Technological Change", "Social Status", and "Training". We called this factor score "**Personal Development**".

These variables were also identified in the literature review, where training (Corr et al, 2009, and Angundaru et al, 2017), skill-knowledge acquiring (Cordery et al, 2005), corporate social responsibility (Barakat et al, 2016), technological change (Grama et al, 2016), challenging working environment (Ismail et al, 2014, and Skaff, 2012), and social

status (Bravo et al, 2016) were all identified as significant factors in an employee's motivation levels.

It seems that this is also the case for Lebanese alpha bank employees since these factors contributed to the generation of a factor score in itself.

This factor score ranked 2nd in terms of significance for employee satisfaction levels in Lebanese alpha banks. This means that this factor score can significantly improve employee satisfaction levels if additional efforts are performed to improve the variables constituting it. In that sense, Lebanese alpha banks can improve their corporate social responsibility campaigns by embracing additional campaigns or putting more effort into improving existing campaigns to improve satisfaction levels. Moreover, managers/HR must note that their employees have mostly embraced potential technological changes and training programs for their own enhancement. Thus, managers/HR must emphasis more on implementing technological change and must ensure that all of their employees are adequately trained constantly since these variables will significantly affect their satisfaction levels.

Factor Score 10
Factor 10 consists of the variables "Switch Industry", "Switch to Another Alpha Bank", and "Switch Jobs due to Stress". We called this factor score "**Switching Jobs**".

These variables were identified in the literature review where it was categorically stated that employees do indeed have a tendency to switch jobs if their satisfaction levels are at a low point (El-Jardali et al, 2009), where stress was identified as a reason for switching jobs (Awan, 2016).

However, it should be noted that, even though the literature review covered an issue related to the transferring of stress to one's home whilst not necessary leading to switching jobs (Binnewies et al, 2013), this variable did not factor well at all in our study. In fact, it was removed due to a low communality value (less than 0.50) right at the beginning of the study.

It seems that for the Lebanese alpha bank labor force, transferring of stress to an employee's home does not necessarily correlate well with our variables. Hence, this variable does not play a significant role in an employee's satisfaction levels. In that sense, employees are fine with transferring their stress to their homes (if at all) without a notable difference in their satisfaction levels.

This factor ranked 8th in terms of significance in affecting employee satisfaction levels, with a rotated sum of squared loadings equaling less than half of factor score 1. Thus, even though this factor score is significant, it cannot be considered as significant as other factor scores in this study. Nevertheless, managers/HR can improve employee satisfaction levels by improving working conditions to decrease stress levels in the workplace. Due to the decreased stress, employees' satisfaction levels will inevitably increase.

4.3.1.6 Recap of Factor Score Rankings

The final results of the factor scores were as follows in terms of importance:

Ranking	Factor Score	Factor Score Name	Rotation Sums of Squared Loadings
1st	Factor 1	Career Path	6.387
2nd	Factor 9	Personal Development	4.782

3rd	Factor 5	Security	4.616
4th	Factor 2	Team Spirit	4.275
5th	Factor 7	Compensation and Benefits	3.709
6th	Factor 8	Job Design	3.644
7th	Factor 6	Physical Environment	3.004
8th	Factor 10	Switching Jobs	2.761
9th	Factor 3	Logistics	2.729
10th	Factor 4	Employee Treatment	1.917

Table 33 (Factor Score Rankings)

It seems that for Lebanese alpha bank employees, the first 4 factors in terms of significance to their satisfaction levels are entirely intrinsic, since the first extrinsic factor identified in the ranking was "Compensation and Benefits", ranked at 5th place. This is in line with the literature review in terms of the greater significance of intrinsic drivers than extrinsic drivers for employees (Garg el at, 2018).

In fact, the first 4 intrinsic factors contributed to a collective sum of 20.06 squared loadings before the factor related to compensation and benefits played a part. This proves that we can categorically state that intrinsic factors are significantly more important to employee satisfaction levels than extrinsic factors for the Lebanese alpha bank labor force.

4.3.1.7 Regression

We have determined 10 factors that can be extracted from this study.

This section will prove that each independent variable belongs to the factor score (dependent variable) under which it has been set. This will be performed by calculating the P-Value of each variable and as per the general rules of regression, any P-Value equaling less than 0.05 imply that the related variable does indeed belong to the factor score, whereas any P-Value above 0.05 implies that the independent variable must be removed from the factor score.

Moreover, the importance of each variable will be compared to other variables in each factor score by analyzing and comparing the Beta score of each variable. The Beta score provides an insight as to the weight each variables carries in the factor score. The higher the Beta score, the more influence the independent variable has in the factor score. A positive Beta score indicates that the independent variable positively affects employee satisfaction levels whereas a negative Beta score indicates the opposite.

Another test that will be applied in this section is the adjusted R squared test, which describes to what extent the variables in a factor explain the factor itself. The higher the value of this test, the more it implies that the factor has been explained extensively by the variables constituting it.

The Durbin-Watson test will also be applied. This is a test of autocorrelation (a variable being affected by itself during different intervals) for the generated variables. It shows whether or not the variables studied are affected by previous intervals. It is usually accepted that Durbin-Watson values ranging between 1.5 and 2.5 mean almost no autocorrelation exists in the data. This means that the variables are not affected by

themselves over a specific period of time implying that results are genuine since these results will not change over time.

Finally, the last test will be the Residual Sum of Squares test. This test shows the researcher to what extent the variables for a particular factor were different from the estimated results for that specific factor. The lower the residual sum of squares, the more indication that the generated results are consistent with the estimated results.

Factor Score 1

Model		Unstandardized Coefficients		Standardized Coefficients			90.0% Confidence Interval for B	
		B	Std. Error	Beta	t	Sig.	Lower Bound	Upper Bound
1	(Constant)	-3.209	.051		-62.624	.000	-3.294	-3.125
	Career Development	.040	.016	.064	2.516	.012	.014	.067
	Manager's Comments	.100	.013	.156	7.587	.000	.078	.122
	Verbal Feedback	.106	.014	.162	7.582	.000	.083	.129
	Appraisal Fairness	.131	.014	.202	9.149	.000	.107	.154
	Evaluations Affect Compensation	.163	.016	.256	9.925	.000	.136	.191
	Evaluations Affect Bonus	.151	.014	.249	10.805	.000	.128	.174
	Promotion System	.099	.016	.149	6.164	.000	.073	.126

Table 34 (Factor Score 1 Regression)

All variables passed the P-Value test of less than 0.05, meaning that that these variables are significant in explaining the variations in the dependent variable (factor score), each based on its weight (Beta coefficient).

It seems that, for this factor score, evaluations are the most significant, since the first two variables in terms of greatest weight are attributed to "Evaluations Affect Compensation" and "Evaluations Affect Bonus". Thus, we can categorically state that Lebanese alpha bank employees place the most significance on evaluations for their satisfaction levels. Appraisal fairness is also directly related to evaluations since it determines how fair the evaluations actually were.

The next batch of variables in terms of importance according to their weight are related to manager's comments and received verbal feedback. In that sense, even though Lebanese alpha bank employees place great emphasis on their manager's comments and the feedback they receive during their daily work, higher significance is placed on evaluations and appraisals.

The final batch of variables in terms of importance are an employee's career path and promotion. These 2 variables scored the least in terms of significance for this variable meaning that employees place more emphasis on evaluations and feedback rather than career development and promotions. This is logical since one's career path/promotion greatly depends on evaluations, and at a lesser extent, his/her manager's feedback.

Thus, the best course of action to improve employee satisfaction levels would be to develop and improve evaluation techniques to have clear and fair evaluations and appraisals. In that sense, the criteria of evaluations must be developed by managers/HR in coordination with employees to reach a consensus between all parties. This would inevitably increase job satisfaction levels in Lebanese alpha banks the most since these 2

variables hold the highest Beta score in factor score 1, which ranked 1st in terms of significance levels in affecting employee satisfaction in Lebanese alpha banks.

The second best course of action would be to constantly improve the relationship between managers and employees in the sense that managers should provide constant constructive feedback to their employees since this seems to be affecting employee satisfaction levels positively. In that sense, training courses could be provided to all managers explaining to them how to improve their relationship with their subordinates and the effects of this relationship.

Finally, managers/HR should provide employees with clear career paths and a transparent promotion system since these 2 variables are a part of this factor score. Thus, Lebanese alpha banks must properly explain to their employees their adequate career paths and possible promotions they may receive, depending on their performance levels.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.974a	.949	.947	.22984261	.949	684.882	7	260	.000	1.674

Table 35 (Factor Score 1 R-Squared Table)

As noted, the adjusted R squared value proved to be 0.947, which means that the variables in this factor score explain 94.7% of the variations of this factor. This relatively high value proves that the variables constituting this factor score have adequately explained the factor score. Moreover, the Durbin-Watson is between 1.5 and 2.5, meaning that almost no autocorrelation is present in this factor score.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	253.265	7	36.181	684.882	.000[b]
	Residual	13.735	260	.053		
	Total	267.000	267			

Table 36 (Factor Score 1 Sum of Squares Table)

As noted, the residual sum of squares is less than the regression sum of squares by a significant amount (5% of the total sum of squares). Thus, the variables on which regression was performed in this factor score are consistent with the estimated results.

Factor Score 2

		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	90.0% Confidence Interval for B	
Model		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	-5.977	.141		-42.276	.000	-6.210	-5.744
	Team Spirit	.247	.029	.297	8.596	.000	.199	.294
	Workplace Environment	.090	.024	.115	3.770	.000	.051	.130
	New Programs	.164	.021	.205	7.906	.000	.130	.199
	Flexible Working Hours	.300	.021	.364	14.557	.000	.266	.334
	Decision Making Ability	.234	.025	.253	9.543	.000	.194	.274

Table 37 (Factor Score 2 Regression)

All variables passed the P-Value test of less than 0.05, meaning that that these variables are significant in explaining the variations in the dependent variable, each based on its weight (Beta coefficient).

It is worth noting that the bulk of the weights for this factor score revolves around 3 independent variables, which are flexible working hours (0.3), team spirit (0.247), and decision making ability (0.234) respectively. Indeed, it seems that the most important

variable in terms of significance for this factor is flexible working hours. Employees seem to want flexible working hours as a means of increasing their satisfaction levels at the workplace.

Team spirit and decision making ability also play an important part in increased satisfaction levels based on their Beta coefficients.

The remaining variables (workplace environment and new programs) play a minimal role for this factor. These results make sense since an employee's satisfaction levels will notably rise if flexible working hours are provided and there is a good team spirit at the workplace. Furthermore, the ability to take decisions at the workplace without having to revert to a manager (employee empowerment) also plays a part in improving satisfaction levels, and is more significant (in terms of a higher Beta score) than allowing employees to learn new programs or accommodating them office privileges such as comfy chairs and air conditioning, even if the latter two factors are deemed significant in an employee's satisfaction levels.

Thus, the best course of action for improving employee satisfaction levels with regards to this factor score is to implement flexible working hours (flex-time) as well as improving team spirit and empowering employees to take decisions in the workplace without referring to their manager/superior. In that sense, HR can change the working hours to accommodate employees' needs with regards to flexible working hours. Working hours can be changed from fixed hours (example: from 8 AM to 5 PM) to a flexible system that allows employees to leave work early in case they arrived early at the workplace (and vice-versa).

Another independent variable that significantly affects employee satisfaction in Lebanese alpha banks is decision making ability. Managers should empower their employees to take decisions at the workplace without employees referring to their managers/superiors all the time. If employees are empowered to take significant decisions in the workplace, their general satisfaction levels will inevitably increase.

Lastly, managers/HR must ensure that the team spirit in units and departments is adequately maintained, in the sense that a good team spirit seems to positively affect satisfaction levels. HR can prepare training sessions related to improving the team spirit in different units/departments and explain to employees the advantages of this improvement to satisfaction levels and therefore to performance levels. Moreover, managers have a responsibility to maintain and improve team spirit in their units/departments without waiting for HR's contribution in the form of training sessions. Managers must properly identify whenever the team spirit in their units/departments is at a low level and constantly seek to improve them by holding meetings with the staff, identifying the reasons as to why the team spirit level is at a low level, and properly act to rectify the situation. Both managers and HR have the responsibility to always explain to employees the benefits of a good team spirit on their satisfaction levels and inevitably on their performance levels.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
					Change Statistics					
1	.937a	.879	.876	.35165583	.879	379.423	5	262	.000	1.833

Table 38 (Factor Score 2 R-Squared Table)

As noted, the adjusted R squared value proved to be 0.876, which means that the variables in this factor score explain 87.6% of the variations of this factor. Moreover, the Durbin-Watson is between 1.5 and 2.5, meaning that almost no autocorrelation is present in this factor score.

These results indicate that the independent variables in this factor score have adequately explained this factor score.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	234.601	5	46.920	379.423	.000b
	Residual	32.399	262	.124		
	Total	267.000	267			

Table 39 (Factor Score 2 Sum of Squares Table)

As noted, the residual sum of squares is less than the regression sum of squares by a significant amount (12% of the total sum of squares). Thus, the variables on which regression was performed in this factor score are consistent with the estimated results.

Factor Score 3

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	90.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	-3.321	.077		-43.056	.000	-3.448	-3.194
	Outside Influences	.193	.012	.327	15.705	.000	.172	.213
	Sports Teams	.132	.011	.242	11.672	.000	.113	.151
	Transport Time	.196	.013	.327	15.017	.000	.174	.217
	Parking Spot	.237	.011	.478	20.978	.000	.218	.255

Table 40 (Factor Score 3 Regression)

All variables passed the P-Value test of less than 0.05, meaning that that these variables are significant in explaining the variations in the dependent variable, each based on its weight (Beta coefficient).

It seems that for this factor score, parking accommodation (0.237) and transport time (0.196) play a more significant role in a Lebanese alpha bank employee's satisfaction levels than outside influences (0.193) and joining the bank's sports teams (0.132). This is logical in a way since an employee's satisfaction level will directly be affected by how much time it took to get to and from the workplace, which includes the daily struggle of finding a good parking spot near the workplace.

A possible reason for the lower significance of the variable "Outside Influences" is the fact that Lebanon has been undergoing turmoil economically, financially, and politically for a long time. A reasoning may be that some employees have turned numb to the negative influences received from outside the workplace and place less emphasis on these influences than the time it takes to commute to work.

Thus, managers/HR can improve satisfaction levels by providing parking accommodation to employees. Moreover, with regards to transport time, managers/HR can authorize and provide the necessary electronic credentials to employees to allow them to work from home (in order to circumvent long transport times). This will inevitably improve employee satisfaction levels in Lebanese alpha banks.

Seeing as though outside influences cannot be controlled by managers and HR, the final independent variable in this factor score that could affect satisfaction levels is the implementation of sports teams in the bank. In that sense, HR can encourage employees to join the institution's various sports teams (football, basketball, etc.) and actively be part of these teams. Moreover, managers can allow employees who have joined these sports teams more flexibility in terms of working hours to allow them to participate in sports activities that would usually be held during working hours.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
					Change Statistics					Durbin-Watson
1	.949ª	.900	.898	.31897210	.900	590.313	4	263	.000	1.755

Table 41 (Factor Score 3 R-Squared Table)

As noted, the adjusted R squared value proved to be 0.898, which means that the variables in this factor score explain 89.8% of the variations of this factor. Moreover, the Durbin-Watson is between 1.5 and 2.5, meaning that almost no autocorrelation is present in this factor score.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	240.242	4	60.060	590.313	.000[b]
	Residual	26.758	263	.102		
	Total	267.000	267			

Table 42 (Factor Score 3 Sum of Squares Table)

As noted, the residual sum of squares is significantly less than the regression sum of squares (10% of the total sum of squares). This means that the variables in this factor score are consistent with the estimated results for this factor score.

Factor Score 4

Model		Unstandardized Coefficients		Standardized Coefficients			90.0% Confidence Interval for B	
		B	Std. Error	Beta	t	Sig.	Lower Bound	Upper Bound
1	(Constant)	-2.185	.152		-14.383	.000	-2.436	-1.934
	Job Rotation	-.346	.019	-.429	-18.365	.000	-.377	-.315
	Disrespect	.293	.021	.393	14.082	.000	.259	.327
	Favoritism	.410	.020	.562	20.121	.000	.376	.444

Table 43 (Factor Score 4 Regression)

All variables passed the P-Value test of less than 0.05, meaning that that these variables are significant in explaining the variations in the dependent variable, each based on its weight (Beta coefficient).

It seems that in terms of importance, favoritism is the most important of these factors for this factor score. It is closely followed by job rotation and lastly disrespect.

However, favoritism and disrespect go hand in hand since some would argue that favoritism of one employee is basically the disrespecting of another employee. Hence, for this factor, favoritism and disrespect can be joined together to form one variable. We can conclude that when it comes to employee treatment, Lebanese alpha bank employees

would rather they be treated with honesty and respect than having to rotate jobs. We can conclude that as long as employees are treated with respect, they wouldn't be averse to rotating jobs.

It is worth noting that job rotation has a negative value in its Beta coefficient whereas all other variables in this factor score have a positive value. This is due to the method of asking the question related to the variable "Job Rotation" in the sense that employees were asked whether they viewed job rotation as a vital part for self-improvement. Hence, the negative sign of the Beta coefficient proves that employees in the Lebanese alpha bank in which the study was performed do not view job rotation as a vital part of self-improvement.

Thus, to improve employee satisfaction levels in Lebanese alpha banks, managers/HR must try to eradicate favoritism in the workplace. In that sense, each and every decision in the bank must be taken without the aspect of favoritism clouding the judgement of managers. Moreover, managers must always be respectful towards their subordinates and provide their feedback and comments in a respectful manner.

HR has a role in implementing these improvements since they can raise awareness related to both favoritism and disrespect and the negative consequences they can have on employee satisfaction. Hence, awareness courses have to be implemented to both managers and employees alike, in order to remove favoritism and disrespect from the workplace. This will inevitably lead to higher employee satisfaction levels in Lebanese alpha banks.

With regards to job rotation, it seems that Lebanese alpha bank employees regard this independent variable negatively. As stated before, this is due to the method of asking the question related to the variable "Job Rotation" in the survey since employees were asked whether they viewed job rotation as a vital part for self-improvement. Thus, employees do not view this variable as a significant aspect of self-improvement. Nevertheless, managers of units/departments can train employees with different roles inside the same unit/department to perform each other's tasks. In other words, to improve satisfaction levels by improving self-improvement, managers can implement a basic technique of rotating the positions of officers with different roles inside the same unit/department. This would essentially mean that officers would remain in the same unit in which they currently work, but with different roles than before. This means that no drastic changes with regards to job rotation would occur (ex: sending a head office officer to work in a branch), instead, minor changes in job rotation would result in higher satisfaction levels (ex: alternating the roles of back office workers and customer service representatives in a single branch).

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | | Durbin-Watson |
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.925ª	.856	.855	.38102507	.856	525.032	3	264	.000	1.761

Table 44 (Factor Score 4 R-Squared Table)

As noted, the adjusted R squared value proved to be 0.855, which means that the variables in this factor score explain 85.5% of the variations of this factor. Moreover, the Durbin-Watson is between 1.5 and 2.5, meaning that almost no autocorrelation is present in this factor score.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	228.672	3	76.224	525.032	.000[b]
	Residual	38.328	264	.145		
	Total	267.000	267			

Table 45 (Factor Score 4 Sum of Squares Table)

As noted, the residual sum of squares is significantly less than the regression sum of squares (14.35% of the total sum of squares).

Factor Score 5

		Unstandardized Coefficients		Standardized Coefficients			90.0% Confidence Interval for B	
Model		B	Std. Error	Beta	t	Sig.	Lower Bound	Upper Bound
1	(Constant)	-4.609	.096		-48.257	.000	-4.767	-4.452
	Job Security	.344	.023	.428	15.090	.000	.307	.382
	Industry Security	.350	.022	.425	15.622	.000	.313	.387
	Employee Termination	.198	.015	.284	13.062	.000	.173	.223

Table 46 (Factor Score 5 Regression)

All variables passed the P-Value test of less than 0.05, meaning that that these variables are significant in explaining the variations in the dependent variable, each based on its weight (Beta coefficient).

It appears that for this factor score, industry and job security scored the bulk of the Beta coefficients with industry security scoring 0.350 and job security scoring 0.344 as Beta coefficients, whereas employee termination scored a Beta coefficient of 0.198. These results are logical since the Lebanese banking sector is generally seen as a safe working sector since strict financial regulations imposed by the Central Bank of Lebanon ensure that the industry survives the constant hits the Lebanese economy consumed due to the

financial/political/economic situation faced every day. In that sense, industry security should definitely score a Beta coefficient greater than job security, which in turn should score more than employee termination since generally speaking, the banking sector does not actively "fire" employees but rather shifts extra employees into positions where there is a business need.

Hence, to improve employee satisfaction levels, managers/HR can always remind employees of the relative safety of their jobs in the banking sector, since this sector is usually stable regardless of the status of the country's economy. Thus, HR can send monthly statistics to their employees with regards to the current number of employees present in the institution in comparison with the number of employees in the previous month. A relatively low number of layoffs/resigned employees will increase employee satisfaction levels.

Moreover, to improve employee satisfaction levels, managers/HR should properly explain the procedure set in place with regards to employee termination. If employees are properly informed as to how employee termination occurs and the safety measures put in place (set amount of monthly salaries paid as compensation, etc.), this would raise employees' awareness levels and would inevitably improve their satisfaction levels.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.950ᵃ	.903	.901	.31388432	.903	815.339	3	264	.000	1.762

Table 47 (Factor Score 5 R-Squared Table)

As noted, the adjusted R squared value proved to be 0.901, which means that the variables in this factor score explain 90.1% of the variations of this factor. Moreover, the Durbin-Watson is between 1.5 and 2.5, meaning that almost no autocorrelation is present in this factor score.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	240.990	3	80.330	815.339	.000ᵇ
	Residual	26.010	264	.099		
	Total	267.000	267			

Table 48 (Factor Score 5 Sum of Squares Table)

As noted, the residual sum of squares is significantly less than the regression sum of squares (9.7% of the total sum of squares).

Factor Score 6

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	90.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	3.915	.083		47.154	.000	3.778	4.052
	Diversity	-.258	.015	-.390	-16.831	.000	-.283	-.232
	Aesthetics of the Workplace	-.293	.017	-.387	-16.732	.000	-.321	-.264
	Cafeteria	-.260	.013	-.428	-19.845	.000	-.282	-.239

Table 49 (Factor Score 6 Regression)

All variables passed the P-Value test of less than 0.05, meaning that these variables are significant in explaining the variations in the dependent variable, each based on its weight (Beta coefficient).

In terms of physical environment, aesthetics of the workplace seemed to score highest Beta coefficient for this factor score, whereas diversity and cafeteria scored 0.258 and 0.260 respectively. Not a lot of difference is noted between the 3 variables, so we can assume that the aesthetics of the workplace are marginally more significant to an employee's satisfaction levels than the presence of a cafeteria, and in turn diversity.

However, it is to be noted that all 3 variables for this factor score had a negative Beta coefficient but the questions asked in the survey were not in terms of negative effects meaning that the employees who responded to the survey placed less emphasis on aesthetics, cafeteria, and diversity. Therefore, we can state that aesthetics of the workplace, diversity, and the presence of a cafeteria contribute negatively for the satisfaction levels of Lebanese alpha bank employees. In that sense, it may be wiser to avoid installing a cafeteria section, manage diversity better, and not necessarily spend huge budgets on the aesthetics of branches and offices since these do not seem to contribute positively to an employee's satisfaction levels in Lebanese alpha banks.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
					Change Statistics					
1	.950ª	.902	.901	.31403548	.902	814.470	3	264	.000	1.731

Table 50 (Factor Score 6 R-Squared Table)

As noted, the adjusted R squared value proved to be 0.901, which means that the variables in this factor score explain 90.1% of the variations of this factor. Moreover, the

Durbin-Watson is between 1.5 and 2.5, meaning that almost no autocorrelation is present in this factor score.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	240.965	3	80.322	814.470	.000[b]
	Residual	26.035	264	.099		
	Total	267.000	267			

Table 51 (Factor Score 6 Sum of Squares Table)

As noted, the residual sum of squares is significantly less than the regression sum of squares (9.75% of the total sum of squares).

Factor Score 7

Model		Unstandardized Coefficients		Standardized Coefficients			90.0% Confidence Interval for B	
		B	Std. Error	Beta	t	Sig.	Lower Bound	Upper Bound
1	(Constant)	-3.432	.099		-34.522	.000	-3.596	-3.268
	Benefits	.151	.019	.224	7.993	.000	.120	.182
	Fringe Benefits Importance	.126	.021	.164	6.078	.000	.092	.160
	Retired Employees	.168	.016	.282	10.350	.000	.141	.195
	Worklife Balance	.183	.016	.310	11.469	.000	.157	.209
	Salary	.252	.021	.344	12.227	.000	.218	.286

Table 52 (Factor Score 7 Regression)

All variables passed the P-Value test of less than 0.05, meaning that that these variables are significant in explaining the variations in the dependent variable, each based on its weight (Beta coefficient).

The most important independent variable for compensation and benefits based on the weight of each variable in the regression table proved to be "Salary" with a Beta coefficient of 0.252. The next two variables in terms of importance were "Retired

Employees" and "Work-Life Balance" with Beta coefficients of 0.168 and 0.183 respectively. Next in line were "Benefits" and "Fringe Benefits Importance" with weights of 0.151 and 0.126 respectively.

These results are logical in the sense that for Lebanese alpha banks, the primary income of an employee is his fixed salary. Moreover, after retirement, the employee can choose to receive a compensation from the National Social Security Fund (as per the Lebanese laws) either in monthly instalments or 1 lump-sum payment based on his last fixed salary before retirement. In that sense, it is logical that the most important factor for Lebanese alpha bank employees in terms of compensation is the variable "Salary" followed by recognition for retired employees and work-life balance, which is the scale of balance between received salary and personal time away from work.

Benefits and their importance logically placed last in this factor score since the benefits which the bank provides are generally matched by other banks/industries in Lebanon. Hence, their importance to this factor score scored relatively low weights compared to the other 3 variables.

Hence, to directly improve employee satisfaction levels, Lebanese alpha banks must improve their compensation packages, specifically by improving the basic salary provided to employees. Moreover, compensation packages to retired employees must be improved to motivate existing employees to perform better since their retirement will be better rewarded.

Moreover, benefits packages must be improved by Lebanese alpha banks (more school/university allowance, lunch allowance, etc.). This will also lead to improved satisfaction levels.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.926[a]	.858	.855	.38093986	.858	315.584	5	262	.000	1.715

Table 53 (Factor Score 7 R-Squared Table)

As noted, the adjusted R squared value proved to be 0.855, which means that the variables in this factor score explain 85.5% of the variations of this factor. Moreover, the Durbin-Watson is between 1.5 and 2.5, meaning that almost no autocorrelation is present in this factor score.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	228.980	5	45.796	315.584	.000[b]
	Residual	38.020	262	.145		
	Total	267.000	267			

Table 54 (Factor Score 7 Sum of Squares Table)

As noted, the residual sum of squares is significantly less than the regression sum of squares (14.23% of the total sum of squares).

Factor Score 8

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	90.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	2.792	.125		22.288	.000	2.585	2.999
	Job Fit	-.346	.027	-.550	-12.762	.000	-.391	-.301
	Job Design	-.199	.027	-.324	-7.314	.000	-.244	-.154
	Input and Contribution	-.063	.030	-.088	-2.102	.036	-.113	-.014

Table 55 (Factor Score 8 Regression)

All variables passed the P-Value test of less than 0.05, meaning that that these variables are significant in explaining the variations in the dependent variable, each based on its weight (Beta coefficient).

For this factor score, it appears as the variable "Job Fit" trumps the remaining two variables by a considerable margin with a weight of 0.346. In that sense, a Lebanese alpha bank employee's satisfaction levels will greatly depend upon his personal thoughts on whether or not he fits the job for which he has been employed.

Next in line in terms of importance is the job design, which describes the way the bank has identified the job must be completed by the employee. Finally, input and contribution to the job placed last in terms of importance for this factor score. It seems that no matter how much the bank tries to improve the job design and allow input/contribution to employees (empowerment), the employee's personal thoughts on his job fit will always play a more significant role in his satisfaction levels.

It is worth noting that the Beta coefficients for these variables were all negative. A possible explanation to this negative sign can be seen in the form of the question asked in the survey, where employees were actively asked whether or not they feel they fit their

jobs instead of the importance of job fit to their satisfaction levels. Similarly, employees were asked if their current job designs and input/contribution allow them to express themselves instead of the importance of these 2 variables in their satisfaction levels. In that sense, it seems that for this Lebanese alpha bank, employees feel that their current job does not fit their persona at all, whereas their job design and input/contribution is either not well received or does not allow them to have good satisfaction levels at their workplace.

Thus, to improve employee satisfaction levels, managers/HR must employ potential recruit in the position that fits their profile and criteria, instead of mismanaging new recruits and employing them in positions that do not suit them. HR's role in this task is to adequately set the proper criteria for each job position and recruit based on these criteria.

Moreover, an employee's job design must allow employees to properly explain their opinions in the workplace and allow them to perform at their maximum capacity. In that sense, managers/HR must review the job design of each position in the bank to determine whether or not employees can perform at their maximum capacity and adequately rectify any deficiencies.

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | | Durbin-Watson |
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.847ᵃ	.718	.715	.53409853	.718	223.995	3	264	.000	1.752

Table 56 (Factor Score 8 R-Squared Table)

As noted, the adjusted R squared value proved to be 0.715, which means that the variables in this factor score explain 71.5% of the variations of this factor. Moreover, the

Durbin-Watson is between 1.5 and 2.5, meaning that almost no autocorrelation is present in this factor score.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	191.691	3	63.897	223.995	.000[b]
	Residual	75.309	264	.285		
	Total	267.000	267			

Table 57 (Factor Score 8 Sum of Squares Table)

As noted, the residual sum of squares is significantly less than the regression sum of squares (28.20% of the total sum of squares).

Factor Score 9

Model		Unstandardized Coefficients		Standardized Coefficients			90.0% Confidence Interval for B	
		B	Std. Error	Beta	t	Sig.	Lower Bound	Upper Bound
1	(Constant)	-4.256	.109		-38.953	.000	-4.437	-4.076
	Corporate Social Responsibility	.041	.020	.055	2.065	.040	.008	.074
	Working Environment	.072	.022	.097	3.251	.001	.035	.109
	Technological Change	.216	.022	.274	9.943	.000	.180	.252
	Social Status	.124	.023	.168	5.277	.000	.085	.163
	Training	.372	.021	.543	17.979	.000	.337	.406

Table 58 (Factor Score 9 Regression)

All variables passed the P-Value test of less than 0.05, meaning that that these variables are significant in explaining the variations in the dependent variable, each based on its weight (Beta coefficient).

We can strongly assume that the most important variables for this factor score, based on their weight in the regression table, are training and technological change. It appears that Lebanese alpha bank employees react well to receiving training sessions and welcome technological change, contrary to popular belief that change is often met with resistance (since in that case the Beta coefficient value would have a negative sign).

In that sense, training and technological change play a vital role in the personal development of the employee for Lebanese alpha banks instead of the social status the job provides or the attitude employees assume each day depending on their working environment.

Thus, in order to improve employee satisfaction levels in Lebanese alpha banks, managers must actively encourage their subordinates to participate in training sessions and actively seek to implement technological change, since these two factors seem to positively affect employee satisfaction levels. HR also has a role in this task since most training courses are organized and initiated based on the decision of HR. Managers must actively ask HR to organize such training courses constantly to raise satisfaction levels.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.936ᵃ	.875	.873	.35660062	.875	367.530	5	262	.000	1.958

Table 59 (Factor Score 9 R-Squared Table)

As noted, the adjusted R squared value proved to be 0.873, which means that the variables in this factor score explain 87.3% of the variations of this factor. Moreover, the Durbin-Watson is between 1.5 and 2.5, meaning that almost no autocorrelation is present in this factor score.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	233.683	5	46.737	367.530	.000^b
	Residual	33.317	262	.127		
	Total	267.000	267			

Table 60 (Factor Score 9 Sum of Squares Table)

As noted, the residual sum of squares is significantly less than the regression sum of squares (12.47% of the total sum of squares).

Factor Score 10

		Unstandardized Coefficients		Standardized Coefficients			90.0% Confidence Interval for B	
Model		B	Std. Error	Beta	t	Sig.	Lower Bound	Upper Bound
1	(Constant)	-3.705	.094		-39.605	.000	-3.859	-3.550
	Switch Industry	.274	.015	.449	17.784	.000	.249	.300
	Switch to Another Alpha Back	.318	.016	.522	20.200	.000	.292	.345
	Switch Jobs due to Stress	.129	.016	.206	8.264	.000	.103	.155

Table 61 (Factor Score 10 Regression)

All variables passed the P-Value test of less than 0.05, meaning that that these variables are significant in explaining the variations in the dependent variable, each based on its weight (Beta coefficient).

Beta coefficients show that Lebanese alpha bank employees would tend to switch to other alpha banks in Lebanon instead of shifting to a completely different industry. This is in line with the results of factor score 5 since the Lebanese banking sector is generally seen as a safe sector, hence employees would tend to switch from one bank to another and remain in the banking sector instead of switching industries.

Moreover, it is logical that the independent variable with the least Beta score in this regression table is the variable "switching jobs due to stress" since it is also in line with the removal of the variable "Transfer Stress" from the study due to its low Anti-Image value. It seems as though Lebanese alpha bank employees don't necessarily seem to be affected by the stress their jobs causes them and instead have become used to it.

Thus, in order to improve employee satisfaction levels, Lebanese alpha banks must actively provide competitive incentives compared to other alpha banks to retain their current employees and at the same time increase their satisfaction levels. Compensation, work-life balance, respect, and all other independent variables identified in the previous factor score must be adequately improved to improve satisfaction levels. These improvements will lead to higher employee retention rates and decrease chances of employees switching to other alpha banks.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
						Change Statistics				
1	.933a	.870	.868	.36308480	.870	587.109	3	264	.000	1.771

Table 62 (Factor Score 10 R-Squared Table)

As noted, the adjusted R squared value proved to be 0.868, which means that the variables in this factor score explain 86.8% of the variations of this factor. Moreover, the Durbin-Watson is between 1.5 and 2.5, meaning that almost no autocorrelation is present in this factor score.

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	232.197	3	77.399	587.109	.000[b]
	Residual	34.803	264	.132		
	Total	267.000	267			

Table 63 (Factor Score 10 Sum of Squares Table)

As noted, the residual sum of squares is significantly less than the regression sum of squares (13.03% of the total sum of squares).

4.3.2 Qualitative Results

A total of 4 Lebanese alpha bank managers were interviewed to obtain their opinions on the criticality and importance of the satisfaction drivers that affect employees working in Lebanese alpha banks.

This section will only cover the independent variables that were identified by the 4 managers that were interviewed. Findings of the qualitative results will be compared with the findings of the quantitative results in section "4.4 Discussion on the Findings" to determine which independent variables identified by the 4 managers are valid and significantly affect employee satisfaction levels.

The interview subjects were:

- 1 Head of Department (abbreviated by HOD)
- 1 Branch Manager (abbreviated by BM)
- 1 Regional Manager (abbreviated by RM)
- 1 Head of Unit at Human Resources (abbreviated by HOHR)

4.3.2.1 Head of Department

The Head of Department (HOD) stressed on the importance of employee empowerment and good communication between employee and manager. The HOD stated that even though financial conditions are an important driver in employee satisfaction levels,

employee empowerment, good communication, and good working conditions seem to be hold more weight as satisfaction drivers.

When asked about whether or not verbal feedback affected different demographics in the same manner, the HOD stated that the employee's character plays a more important role than demographic factors when it comes to receiving feedback from his manager.

The HOD also stated that appraisals play an important role in an employee's satisfaction levels as employees will always try to obtain good appraisals and performance evaluations.

When asked about employee's thoughts about leaving the alpha bank, the HOD stated that as employees grow in age, they are less prone to leave the bank seeking opportunities elsewhere. Furthermore, the HOD stated that loans and family status also affect an employee's decision to leave the bank as employees with commitments (children, loan payments, etc.) are less likely to leave than others without similar commitments. Hence, there is definitely a difference in the way the decision to leave the bank is taken between generations.

The HOD stressed that an employee's tendency to leave the bank is an important factor in the bank's sustainability since traditionally, high employee turnover rates usually lead to negative consequences. Hence, the HOD stated that the alpha bank in question had incorporated employee turnover into each department's yearly KPIs (Key Performance Index). Therefore, whenever an employee went to pursue opportunities elsewhere, the employee's department would suffer as a consequence in next year's KPIs. Thus, Lebanese alpha banks had tackled the risk of high turnover rates by consistently

motivating managers/supervisors to keep hold of their employees and motivate them to remain in the institution.

The HOD stated that the workplace environment plays an important role in an employee's satisfaction levels. Employees are generally more satisfied if the basic workplace environment settings are provided. Good offices, chairs, availability of air conditioning etc. play a vital role in employee satisfaction as the HOD had first-hand experience with both good and bad working environments during his tenure at the bank.

Regarding the usage of new programs and trainings/seminars, the HOD stated that even though these are of extreme importance in an employee's advancement, employees do not instantly see the benefits of such programs/trainings, whilst also stressing on an employee's resistance to change when faced with new programs. In general, he claimed, employees should be excited at the prospect of the bank investing in them and having them attend trainings and seminars.

For work-life balance, the HOD claimed that it is an important factor in an employee's satisfaction levels and even went further to state that the current employees in the institution would show dissatisfaction if asked about their current work-life balance. The HOD stated that in order to improve satisfaction levels, the work-life balance of the employees must be investigated, particularly with regards to the long working hours the institution currently has. This is especially true for employees who are married and have family commitments.

Regarding Corporate Social Responsibility (CSR), the HOD stated that this does not generally affect an employee's satisfaction levels since it has no direct impact on his

work. The HOD claimed that CSR is targeted more to the bank's customers instead of the bank's employees.

4.3.2.2 Branch Manager

The Branch Manager (BM) stated that an employee's character defines his satisfaction drivers and their importance. There is no specific set of drivers that generally define a demographic category's tendencies. However, the BM claimed that some difference do indeed exist in the drivers that were studied.

Speaking of employees that directly report to him, the BM claimed that historically, the younger generation will look for direct income (tangible income), whereas the older generation will look for the benefits (Social Security, school allowances). The BM claimed that no significant differences exist between regions, claiming that the main difference in the salary and compensation segment was indeed age.

The Branch Manager stated that there is a link/relationship between a manager's comments/provided feedback and the employee's performance appraisal/evaluation. He claimed that an employee's tendency to listen and take feedback on board is linked solely to his character. There is no difference in demographic factors when it comes to receiving feedback and reacting to this feedback. From his own personal experience, there are employees of differing ages that do not accept comments on board and will not follow orders no matter how many times they are informed to perform a specific tasks whereas others (again regardless of age category) perform a task at the first time of asking.

Similar to the above, the Branch Manager claimed that all employees (regardless of their differing demographics) care about their KPIs since they generally care how they are

perceived by their managers/co-workers. No significant difference exists between demographics for performance appraisals and evaluations and they are treated with the same importance by all employees.

Regarding an employee's tendency to leave the bank, the Branch Manager claimed that most employees would only leave the bank if a significantly better pay package was offered to them or if the working conditions were better (benefits, working hours, etc.). He claimed that most employees would not switch jobs for a slight increase in salary. He also claimed that most employees who contemplate leaving the institution are generally those that have been in the institution for a period of 3 to 8 years where they cannot be classified as fresh entries but also cannot be classified as seasoned veterans. He claimed that this group is the most likely to pursue opportunities elsewhere since fresh entrants would not provide an added value to other institutions whereas the seasoned veterans see their demand (market) shrinking due to the younger generations replacing them with fresh ideas and different methods of work.

For employees' perception of the safety of the banking sector, the Branch Manager claimed that previously, bank employees were not afraid of termination whereas currently, due to the economic situation of the country and alpha banks in general, employees are faced with the real prospect of termination which makes them afraid. This is especially true for members of the older generation (baby boomers) since most alpha banks are removing this category of employees. The Branch Manager said that he constantly communicates with his employees regarding this issue and assures them as much as he can that the bank is fully safe and no employee will be unfairly terminated.

Regarding technological change, the Branch Manager stated that change is always met with resistance since employees generally do not like change. He stressed on the importance of having change that affects their work directly and makes performing their daily tasks easier. If the technological change is of little significance to the branch employees (ex: change to improve back office operations), this will be treated with discontent and will affect the employee's satisfaction levels negatively.

The Branch Manager stressed that the branch employees have little to no work-life balance due to the long working hours. He claimed that productivity drastically decreases during the last hour of work. This is especially true for married women that want to check in on their children arriving home back from school. He stated that if productivity remained the same for the extra hours worked, the overhead costs would be justified. However, currently, the long working hours lead to high overhead costs with little productivity to justify such costs.

Regarding trainings/seminars, the Branch Manager stresses the importance of having customized/personal training depends on each individual employee's needs. He also stressed that external training are proving to be more effective since employees are being subject to new ideas from outside the institution and thus changing their mindset/attitude. The BM also claimed that graduates seem to favor trainings more than undergraduates since graduates have greater willingness to learn new traits/skills.

Finally, the BM claimed that Corporate Social Responsibility (CSR) is an important tool for banks. However, they have little to no effect on employee's satisfaction levels since CSR is usually aimed at customers instead of employees. He claimed that even though

some employees might be affected positively by the bank's CSR efforts, most employees wouldn't be generally affected by corporate social responsibility.

4.3.2.3 Regional Manager

The Regional Manager (RM) stated that he believes married employees would care more about salary compensation than non-married employees, whereas the latter group would care more about the benefits of the workplace (vacation days, bonus, etc.). He stressed that married employees seek higher salaries than non-married employees since most of their salary is dedicated to their families.

For verbal feedback, the RM stated that "Age" is the most important factor when assessing how verbal feedback was received by employees. The RM claimed that, with employees belonging to the categories "Baby Boomers" and the first half of "Generation Xers", his comments were received with more importance than employees of generation Y. He said that the older a person gets, the more responsive he is to verbal feedback with the younger generation providing to be rash and not accepting of feedback in general.

The RM indicated that regardless of the any demographic category, every employee gives the same level of importance to the KPI (Key Performance Index) since the KPI defines the employee's performance and is the basis for any compensation/benefit adjustment.

The Regional Manager claimed that regardless of the demographics, banking employees know that they are at risk of being terminated if they do not perform. As long as they perform and are productive, they will not be terminated from their workplace. This helps mitigate the worry of banking employees with regards to the safety of the banking sector as a whole.

The RM claimed that the availability of good working conditions (chairs, AC, etc.) increases productivity for all demographic categories. However, for technological change, the RM believes that the older an employee is, the more he is likely to resist the change. The RM believes that the younger generation is more prone to learn new technologies and encourages changes whereas the older generation prefers the status-quo and will most likely be resistance to change at first.

The RM claimed that all employees, regardless of demographic factors, care about work-life balance and place great importance on it. He claimed that the employees reporting to him do not have a good work-life balance due to the long working hours. He also claimed that the work-life balance is of more importance to married employees since they have other commitments outside the bank, even going as far as saying that older employees would prefer shorter working hours in exchange for lower salaries.

For trainings and self-development, the RM felt that all employees regardless of different demographics treat training with the same level of importance since they feel the bank is actively investing to make them better and improve their efficiency. However, for CSR activities, the RM claimed that it is of no real significance to employees since it is primarily meant for clients and the community.

To summarize his thoughts, the RM stated that an employee must always be made to feel important (verbal feedback), especially if the chance is given to do so in front of his friends and family. He also differentiated between an employee's salary and his promotion/position stating that not all employees are motivated by both in the sense that some might prefer a higher salary whereas others may prefer positions/promotions with

no significant salary increase. However, this difference is not based on demographic factors. On the contrary, it is based on individual perceptions and is not formulated based on demographic/generational factors.

4.3.2.4 Human Resources

The Head of Unit at Human Resources (HOHR) stated that for the factor "compensation and benefits", younger employees (generation Y) will look for direct income (therefore higher base salary) whereas older employees (generation X and baby boomers) will look for better benefits (healthcare, school/university allowance, etc.). This is the same for all other demographic (vis-à-vis) across all regions. The HOHR expressed his concern when it comes to hiring fresh entrants (generation Y) who most of the time are fresh college/university undergraduates since convincing fresh entrants (generation Y) to start at entry level poses a lot of effort. He stated that the education curriculum at colleges/universities has to be slightly altered to prepare fresh graduates to accept entry level positions since all fresh graduates want to start as managers with subordinates.

The HOHR claimed that performance appraisals and verbal feedback go hand in hand in increasing an employee's satisfaction and must be constant. This is especially true for the younger generation of employees who the HOHR believes need constant feedback and appraisals whereas older generations have no problem waiting an entire year for a performance appraisal. However, the HOHR claims that all employees treat performance appraisals and verbal feedback with the same importance, regardless of different demographics.

The HOHR claimed that the majority of employees who think of leaving the bank have been employees serving for a period between 4 to 7 years since they have gained enough

experience and know-how to provide an added value to other institutions. He claimed that the older generation would generally stay put since they cannot find as many employment opportunities outside the bank compared to the younger generations (generations X and Y).

The HOHR stated that older generation of employees (generation X and baby boomers) worry about the safety of the banking sector since most of the time they have family commitments at this age and need the salary they receive to pay for bills. However, the younger generation (generation Y) view this threat as an opportunity to seek adventures elsewhere.

The HOHR claimed that personal space and good working conditions (chairs, AC, etc.) are of extreme importance since employees have to at least feel the minimum level of comfort at work to be able to be productive. He also claimed that ergonomics are starting to play an important part of the design of the workplace, even though this aspect of personal space and good working conditions is a relatively new concept in the Lebanese working environment.

For technological change, the HOHR stated that whilst younger employees are usually more excited by the prospect of technological change, this does not mean that older employees try to avoid change. He stated that employees' perception to this factor is purely based on their personality and their willingness to learn and acquire new skills.

For work-life balance, the HOHR believes that married employees place more importance on work-life balance than non-married employees. However, this does not imply that non-married employees do not necessarily care about a lack of work-life

balance, it just means that married employees place more emphasis and are more motivated to produce better results if their work-life balance is further improved.

For trainings, the HOHR claimed that traditionally, younger employees (generation Y) seek to learn and acquire skills more than their elders since the elders already have acquired these skills throughout their years at the workplace. However, the willingness to learn is entirely dependent on an employee's personality. The HOHR claimed that older members of the workforce need to have the will to unlearn what they have previously learned to acquire new skills and this is what poses the biggest barrier for these generations (baby boomers and generation X) when it comes to trainings and the acquisition of new skills.

For CSR, the HOHR claimed that it is mainly aimed for clients and the community. However, he also claimed that employees are also a part of this community. Hence, employees are affected by the bank's CSR activities as this would increase their productivity and satisfaction levels. However, the HOHR conceded that CSR is still not of the same level of importance as other satisfaction drivers when it comes to employee satisfaction.

4.4 Discussion on the Findings

This section will compare the findings of the quantitative section with the independent variables identified in the qualitative section. In that sense, the independent variables identified by the 4 managers will be compared with the quantitative results to determine which variables indeed seem to affect employee satisfaction levels.

Quantitative results proved that contrary to popular belief, the most important factor in a Lebanese alpha bank employee's satisfaction driver is not compensation, but rather the intrinsic drivers the workplace provides. Indeed, compensation and benefits ranked 5th when determining the most important factors in a Lebanese alpha bank employee's satisfaction drivers.

As for the qualitative results, the Head of Department proved to have a good understanding of his employees' satisfaction drivers as he was able to correctly identify most of the satisfaction drivers that were retrieved from the quantitative study.

The branch manager had also mentioned some satisfaction drivers that were identified in the quantitative results. Also, with reference to the quantitative results, he had correctly linked the effect of the manager's feedback directly with the employee's evaluation, since both factors were a part of factor score 1.

The regional manager claimed that married employees would care more about their salary than non-married employees. However, results proved that no significant differences exist in the importance of compensation between married and non-married employees.

For verbal feedback, the RM stated that employees belonging to the categories "Baby Boomers" and the first half of "Generation Xers" placed more importance on verbal feedback than employees of generation Y. However, results proved that generation Y employees place more emphasis on verbal feedback than those of generation X and baby boomers.

The Head of Unit at Human Resources (HOHR) stated that for the factor "compensation and benefits", younger employees (generation Y) will look for direct income (therefore

higher base salary) whereas older employees (generation X and baby boomers) will look for better benefits (healthcare, school/university allowance, etc.)

The Head of Human Resource's claim that older employees (generations X and baby boomers) would care more about benefits than the younger generation (generation Y) proved to be true as the Kruskal-Wallis for this variable proved to be rejected. Moreover, the Mann-Whitney test between all 3 groups showed that indeed the older generation (baby boomers and generation X) place more importance on benefits than members of generation Y.

However, the same could not be said about basic salary, since this variable did not show significant different between all 3 age groups.

The Head of Human Resource's claim that performance appraisals and verbal feedback go hand in hand proved to be true in the rotated matrix since both variables belong to factor score 1.

Finally, Head of Human Resources had claimed that for the variable "work-life balance", married employees place more importance than non-married employees. However, quantitative results for this variable showed no significant different between married and single individuals.

Thus, even though some independent variables (satisfaction drivers) were correctly identified by the 4 managers that were interviewed, quantitative results showed that other independent variables were not significant in affecting employee satisfaction levels, even though these variables were identified as significant by the interviewed managers.

4.5 Discussion on the Hypotheses

This section will determine the outcome of the hypotheses that were identified in section 3.2 of Chapter 3. Results of each hypothesis will be determined based on the quantitative results determined in section 4.3 of Chapter 4.

Below are the results of each hypotheses.

4.5.1 1st Hypothesis

The main hypothesis of the study was, H0: **"The differences in satisfaction/demographic drivers for the Lebanese workforce exist and are significant enough to cause a change in compensation and benefits packages in the Lebanese Banking Sector"**

The variables Benefits and Salary differed significantly for some demographics/generations in the Kruskal-Wallis and Mann-Whitney tests.

Age		N	Mean Rank	Sum of Ranks
Benefits	18-28	82	104.0426829	8531.5
	29-49	155	126.9129032	19671.5

Table 64 (Mann-Whitney test for Age categories "18-28" and "29-49")

Age		N	Mean Rank	Sum of Ranks
Benefits	18-28	82	51.95731707	4260.5
	50 and Above	31	70.33870968	2180.5

Table 65 (Mann-Whitney test for Age categories "18-28" and "50-Above"

Age		N	Mean Rank	Sum of Ranks
Benefits	29-49	155	91.27096774	14147
	50 and Above	31	104.6451613	3244

Table 66 (Mann-Whitney test for Age categories "29-49" and "50-Above")

Results showed that with regards to age, the independent variable "Benefits" differs in significance levels between all age categories since the Mann-Whitney test between all

age categories showed differences for this variable. Based on the above tables, the age category 50 and above places the most significance on this variable. Comparing the remaining age categories, the age category 29-49 place more significance on this variable than the age category 18-28.

Marital Status

Variable	Mann-Whitney U	P-Value	Accept or Reject
Benefits	5606.5	0.001	Reject

Table 67 (Mann-Whitney test for Marital Status)

Education

Variables	Mann-Whitney U	P-Value	Accept or Reject
Salary	5265	0.008	Reject

Table 68 (Mann-Whitney test for Education)

Moreover, the independent variables "benefits" and "salary" differed significantly for the demographic factors "Marital Status" and "Education" respectively, meaning that the significance and therefore the effect of these variables on employee satisfaction levels differs between people of different marital statuses and education levels.

Therefore, as per the findings of the Kruskal-Wallis and Mann-Whitney tests for these demographics/generations, we can categorically state that **H0 is not rejected.**

4.5.2 2nd Hypothesis

H0: **"The significance of satisfaction/demographic drivers for the Lebanese banking sector employees are the same as that of other countries"**

To review the validity of this hypothesis, we need to refer to the Literature review regarding these satisfaction drivers at other countries.

As per the literature review, the following can be summarized:

Pakistan: Job Security, Supervisor Behavior, Working Conditions, Work stress (Awan, 2016).

Kuwait/UAE: Intrinsic and extrinsic factors are both important (Ali et al, 2017 and Abdulla et al, 2011).

India: Intrinsic factors are more important than Extrinsic factors (Garg et al, 2018).

United States: Retirement and appreciation for retired employees is important (Gelb et al, 2016).

It seems that Lebanese alpha bank employees do not differ significantly from Pakistani employees since job security and work stress do indeed play a pivotal role in the satisfaction levels of Lebanese workers. This is explained by factor score 5, which covers job security, scoring a significance level in the total variance matrix.

For Kuwaiti, United Arab Emirati, and Indian banking employees, Lebanese alpha bank employees seem to be mostly related to these banking employees since the identified significant independent variables in the quantitative results are the same as those identified in the literature review. Moreover, Lebanese alpha bank workers seem to be closest to the Indian banking employees since the first 4 factors in terms of significance (Factors 1, 9, 5, and 2 respectively) from the study are not directly related to Extrinsic factors but instead, they are related to Intrinsic factors.

Lebanese alpha bank workers seem to be relatively the same as US bankers. Retirement and retired employee appreciation constitute an important part of the satisfaction drivers

for the Lebanese workforce, which was identified as a significant variable for US bankers in the literature review, since the variable "retired employees" was an integral part of the Factor score 7, scoring the third highest Beta coefficient.

Thus, **H0 is not rejected in this case**. Future studies could be performed to compare Lebanese banking sector employees to perform a direct comparison between satisfaction drivers of Lebanese banking employees with that of banking employees of other countries.

4.5.3 3rd Hypothesis

H0: "Satisfaction drivers based on generations differ across all generations and there is no correlation between differing generations."

A total of 13 independent variables (satisfaction drivers) out of a possible 47 differed between the 3 tested generations in the Kruskal-Wallis test as noted in the table below.

Variable	P-Value	Accept or Reject
Benefits	0.008	Reject
Verbal Feedback	0.034	Reject
Evaluations Affect Compensation	0.022	Reject
Evaluations Affect Bonus	0.003	Reject
Improve Evaluations	0.023	Reject
Remaining in Institution	0.027	Reject
Outside Influences	0.009	Reject
Lunch Break	0.014	Reject
Input and Contribution	0.05	Reject
Corporate Social Responsibility	0.001	Reject
Social Status	0.004	Reject
Training	0.039	Reject
Disrespect	0.02	Reject

Table 69 (Kruskal-Wallis test for Age)

However, it is to be noted that most of the variables that did differ between the age groups are highly significant in their factor scores. Variables such as the first 5 shown in the above table played a key role in significant factor scores.

Hence, it can be assumed that there are in fact generational differences between all age groups that were tested. **Thus, H0 is not rejected.**

4.5.4 4th Hypothesis

H0: "Satisfaction drivers based on gender differ across between both genders and there is no correlation between the two."

Variables	Mann-Whitney	P-Value	Accept or Reject
Manager's Comments	7473.000	0.019	Reject
Verbal Feedback	7646.500	0.039	Reject
Sports Teams	6910.000	0.001	Reject
Transfer Stress	7521.000	0.024	Reject
Favoritism	7661.500	0.038	Reject

Table 70 (Mann-Whitney test for Gender)

The only variables that differed for "Gender" were the following: "Manager's Comments", "Verbal Feedback", "Sports Teams", "Transfer Stress", and "Favoritism".

It should be noted that the variable "Transfer Stress" was removed from the study due to its insignificance. Moreover, out of the remaining variables that did differ, only "Favoritism", "Verbal Feedback", and "Manager's Comments" had a high Beta coefficient in their respective factor scores. We can deduce that even though some variables did differ significantly between genders, there is no significant difference between genders when it comes to satisfaction drivers.

Thus, it can be stated that **H0 is rejected**.

4.5.5 5th Hypothesis

H0: "Employees of different educational levels have differing rates of satisfaction in a Lebanese alpha bank"

Variables	Mann-Whitney U	P-Value	Accept or Reject
Salary	5265	0.008	Reject
Promotion System	4960.5	0.001	Reject
Career Development	5176	0.005	Reject
Manager's Comments	5571.5	0.044	Reject
Evaluations Affect Compensation	5565	0.043	Reject
Evaluations Affect Bonus	5400	0.019	Reject
Remaining in Institution	5085.5	0.003	Reject
Employee Termination	5445	0.023	Reject
Retired Employees	5438	0.023	Reject
Worklife Balance	5561.5	0.043	Reject
Job Fit	5406	0.019	Reject
Switch to Another Alpha Back	5321.5	0.012	Reject

Table 71 (Mann-Whitney test for Education)

A total of 12 independent variables (satisfaction drivers) differed in the Mann-Whitney test for Education (Undergraduate vs. Graduate). Moreover, most of the 12 variables that differed between the two education groups had significant Beta coefficients in the factor scores that were determined from the study. Hence, the variables shown in the table above are significant.

We can categorically state that employees in a Lebanese alpha bank with differing education levels will tend to disagree in their satisfaction levels and have different satisfaction drivers. **Hence, H0 is not rejected.**

4.5.6 6th Hypothesis

H0: "Satisfaction drivers based on residence differ across residents of different regions and there is no correlation between all specified regions."

Variable	P-Value	Accept or Reject
Verbal Feedback	0.012	Reject
Evaluations Affect Compensation	0.032	Reject
Evaluations Affect Bonus	0.042	Reject
Remaining in Institution	0.030	Reject
New Programs	0.040	Reject
Social Status	0.041	Reject
Cafeteria	0.008	Reject

Table 72 (Kruskal-Wallis test for Residence)

The Kruskal-Wallis test for "Residence" showed that some variables do indeed differ between regions. A total of 7 variables differed in the Kruskal-Wallis test with some variables showing high Beta coefficients in the regression table for some factor scores. It was decided to perform a detailed Mann-Whitney test for each region against one another.

For the residents of Beirut and Mount Lebanon, the following variables differed:

Variable	Mann-Whitney U	P-Value	Accept or Reject
Verbal Feedback	2960.5	0.045	Reject
New Programs	2943	0.037	Reject

Table 73 (Mann-Whitney test for Residence categories "Beirut" and "Mount Lebanon")

Even though these variables had high Beta coefficients in their respective factor scores, we can deduce that no significant difference exists between residents of Beirut and Mount Lebanon in terms of satisfaction drivers. This may be due to both regions generally having the same education levels, same religious beliefs, and the same level of living standards.

For the residents of Beirut and Bekaa, the following variables differed:

Variable	Mann-Whitney U	P-Value	Accept or Reject
New Programs	194	0.006	Reject

Table 74 (Mann-Whitney test for Residence categories "Beirut" and "Bekaa")

The difference of only 1 independent variable out of a possible 47 implies that residents of Beirut and Bekaa do not significantly differ from each other. Thus, both residents will relatively place the same level of significance on satisfaction drivers in the workplace.

No significant differences existed between residents of Beirut and the North, even though both regions are vastly apart in terms of living standards, education levels, and religious spread. Future studies can be conducted to determine the reason of the similarities in the Mann-Whitney result.

For the residents of Beirut and South, the following variables differed:

Variable	Mann-Whitney U	P-Value	Accept or Reject
Evaluations Affect Compensation	544	0.003	Reject
Evaluations Affect Bonus	626	0.028	Reject
Remaining in Institution	578.5	0.009	Reject
Cafeteria	558	0.005	Reject

Table 75 (Mann-Whitney test for Residence categories "Beirut" and "South")

These variables scored high Beta coefficients in their respective factor scores, which implies that residents of Beirut and the South differ significantly in their satisfaction drivers. This seems logical since these two regions are vastly different in education levels, standards of livings, and mostly religious spread.

For the residents of Mount Lebanon and South, the following variables differed:

Variable	Mann-Whitney U	P-Value	Accept or Reject
Verbal Feedback	1853	0.002	Reject
Evaluations Affect Compensation	1935	0.005	Reject
Evaluations Affect Bonus	1877.5	0.003	Reject
Remaining in Institution	1836.5	0.002	Reject
Social Status	1910.5	0.004	Reject
Cafeteria	1951.5	0.006	Reject

Table 76 (Mann-Whitney test for Residence categories "Mount Lebanon" and "South")

Perhaps the greatest difference in variables for the Mann-Whitney test for regions, critical variables (according to their Beta coefficients in their respective factor scores) differed between residents of Mount Lebanon and the South. This is logical since both regions vary vastly between standards of living, education, and religion.

For residents of Mount Lebanon and Bekaa/North, only 1 variable differed in each case. Hence, we can assume no significant differences exist between residents of Mount Lebanon and Bekaa/North. Similarly, as a form of confirmation to the previous statement, no significant differences exist between residents of Bekaa and the North. This appears to be logical since both regions have almost the same standards of living, education levels, and religion.

To summarize, we can state that some regions do not significantly differ from one another in terms of satisfaction drivers whereas other regions significantly differ due to a difference in standards of living, education levels, and religions in the regions. Even though only 7 variables differed in the Kruskal-Wallis test, some of those variables have high Beta coefficients.

Hence, H0 is rejected in this case. A future study can be performed on each region alone to determine further difference/similarities between the regions.

4.5.7 7th Hypothesis

H0: "Lebanese alpha bank employees care more about Extrinsic factors (salary, benefits, etc.) than Intrinsic factors (encouragement, manager's comments, etc.)."

Factor Analysis showed that, for Lebanese alpha bank employees, intrinsic factors are more significant than extrinsic factors. Indeed, a total of 4 different extracted factors scored higher than "Compensation and Benefits" in the factor score rankings table. Thus, when trying to improve employee satisfaction levels, managers/HR must focus on improving the identified intrinsic factors before trying to motivate employees by providing bonuses and increasing their salaries. **Hence, H0 is rejected.**

4.5.8 8th Hypothesis

H0: "Satisfaction drivers for employees in Lebanese alpha banks differ significantly between employees with different Marital Status."

Variable	Mann-Whitney U	P-Value	Accept or Reject
Benefits	5606.5	0.001	Reject
Improve Evaluations	6004.5	0.009	Reject
Outside Influences	6087	0.015	Reject
Team Spirit	6162.5	0.017	Reject
Lunch Break	5726.5	0.002	Reject
Favoritism	5897.5	0.005	Reject
Diversity	5877.5	0.005	Reject
Aesthetics of the Workplace	5590.5	0.001	Reject

Table 77 (Mann-Whitney test for Marital Status)

There are some differences between several independent variables for this category, especially in some variables with high Beta coefficients. However, most of these factors belong to factor scores that had a weak rank in the rankings table. Moreover, only 8 variables differed across a possible 47 variables. Hence, we cannot categorically state that

even though some variables do indeed differ between employees with different marital status, most of these variables that differed between the statuses belong to factor scores that did not rank high in terms of affecting employee satisfaction levels. **Thus, the null hypothesis (H0) for this hypothesis is rejected.**

4.5.9 9th Hypothesis

H0: "Satisfaction drivers for employees in Lebanese alpha banks differ significantly between employees with different positions."

Variable	Mann-Whitney U	P-Value	Accept or Reject
Promotion System	10.13665509	0.017	Reject
Career Development	10.76354758	0.013	Reject
Evaluations Affect Compensation	10.84660202	0.013	Reject
Evaluations Affect Bonus	14.01088417	0.003	Reject
Variable Compensation Importance	9.851206443	0.020	Reject
Remaining in Institution	17.278197	0.001	Reject
Switch Industry	14.28207942	0.003	Reject
Outside Influences	8.610679475	0.035	Reject
Transport Time	12.46960863	0.006	Reject
Input and Contribution	7.946877124	0.047	Reject

Table 78 (Kruskal-Wallis test for Positions)

For this hypothesis, significant differences exist in important variables since most of the variables stated in the table above have high Beta coefficients in their respective factor score regression tables. Hence, there are indeed significant differences in independent variables between employees with different positions. **Therefore, the null hypothesis (H0) is not rejected.**

4.5.10 10th Hypothesis

H0: "Lebanese alpha bank employees care more about their manager's comments and feedback than results of evaluations."

For this hypothesis, the regression table for factor score 1 says otherwise.

Model		Unstandardized Coefficients		Standardized Coefficients			90.0% Confidence Interval for B	
		B	Std. Error	Beta	t	Sig.	Lower Bound	Upper Bound
1	(Constant)	-3.209	.051		-62.624	.000	-3.294	-3.125
	Career Development	.040	.016	.064	2.516	.012	.014	.067
	Manager's Comments	.100	.013	.156	7.587	.000	.078	.122
	Verbal Feedback	.106	.014	.162	7.582	.000	.083	.129
	Appraisal Fairness	.131	.014	.202	9.149	.000	.107	.154
	Evaluations Affect Compensation	.163	.016	.256	9.925	.000	.136	.191
	Evaluations Affect Bonus	.151	.014	.249	10.805	.000	.128	.174
	Promotion System	.099	.016	.149	6.164	.000	.073	.126

Table 79 (Factor Score 1 Regression)

The Beta coefficient for the variables manager's comments and verbal feedback scored significantly less than variables related to evaluations and appraisals. In that sense, the latter variables (related to evaluations) are more significant for the Lebanese alpha bank labor force than their manager's comments and verbal feedback for improving their satisfaction levels.

Therefore, H0 is rejected for this hypothesis.

4.5.11 11th Hypothesis

H0: **"Lebanese alpha bank employees place high emphasis on the Corporate Social Responsibility acts their bank performs."**

For this hypothesis, the regression table for factor score 9 says otherwise.

Model		Unstandardized Coefficients		Standardized Coefficients			90.0% Confidence Interval for B	
		B	Std. Error	Beta	t	Sig.	Lower Bound	Upper Bound
1	(Constant)	-4.256	.109		-38.953	.000	-4.437	-4.076
	Corporate Social Responsibility	.041	.020	.055	2.065	.040	.008	.074
	Working Environment	.072	.022	.097	3.251	.001	.035	.109
	Technological Change	.216	.022	.274	9.943	.000	.180	.252
	Social Status	.124	.023	.168	5.277	.000	.085	.163
	Training	.372	.021	.543	17.979	.000	.337	.406

Table 80 (Factor Score 9 Regression)

Out of the generated variables for this factor score, Corporate Social Responsibility (CSR) scored the lowest Beta coefficient. There is a significant difference between the Beta coefficients of the other variables in this factor score compared to that of CSR. Hence, even though CSR has been added to this factor score and seems to be significant in an employee's satisfaction levels, it can be stated that this variable is not as significant as other variables generated from the study.

Thus, H0 is rejected for this hypothesis.

4.6 Conclusion

The results of this study proved, and at the same time debunked, a lot of general conceptions/misconceptions about satisfaction drivers for the Lebanese alpha bank labor force.

It has often been said that men and women think differently when it comes to satisfaction drivers, however results proved this way of thinking to be false, since only 3 important variables differed significantly between the two genders in the tests.

To add to this, the general misconception that women are less satisfied in the workplace than men since they receive less salaries and benefits than the other gender proved to be false since the variables related to compensation and benefits did not significantly differ between the two genders.

Related to this point, the variables related to compensation and benefits (salaries) differed significantly between all age groups, and employees with different marital status. Results showed that as an employee gets older, he/she places more emphasis on the benefits (non-monetary) received in the workplace. This seems logical since a person will definitely want to receive better non-monetary benefits as they get older since they will inevitably use these benefits for family purposes (seeing kids on vacation days, maternity leave, etc.).

As for marital status, the popular belief that married employees would want better benefits than non-married employees was proved to be true since the variable related to benefits showed significant difference when the test was performed between employees of different marital status. Thus, the general concept of married employees seeking more

vacation time, maternity leave, sick leave, etc. than non-married employees is true since the former will inevitably use these days for their family whereas the latter does not have a pressing concern at home to be significantly more motivated by a better non-monetary package than married employees.

However, with regards to Marital Status, it is worth mentioning that the number of variables that differed between married and non-married employees was generally low, and the variables that did indeed differ mostly played a secondary role in the generated results. Hence, even though we can say the variable related to benefits differs between married and non-married individuals, these two categories do not significantly differ between one another when it comes to satisfaction drivers in the Lebanese alpha bank labor force.

Lebanese alpha bank employees do not differ significantly from bankers of other countries (Pakistan, UAE, Kuwait, India, and the USA). For Lebanese alpha bank employees, job security and work stress do indeed play a pivotal role in the satisfaction levels of Lebanese workers. Moreover, the Lebanese employees believe that intrinsic factors such as employee appreciation, manager's comments/feedback, skill-acquiring, training, job and industry security, working environment, and team spirit are much more significant for their satisfaction levels than extrinsic factors such as compensation and benefits.

Based on the findings, it can be stated that if a Lebanese alpha bank improves the intrinsic factors provided to their employees, satisfaction levels would significantly rise

much more than if the same bank applied a change in extrinsic factors (improving salaries, compensation, and benefits packages).

Regarding age, some satisfaction drivers turned out to vary significantly between all age groups, most notably drivers that scored high in terms of significance in the quantitative results. For age groups, it is traditionally viewed that older employees care more about their manager's feedback and seek to improve the latter's opinion of them, and the importance of this variable diminishes for younger age groups. However, results showed that young employees care more about their manager's feedback than older employees with the youngest age group scoring the highest in terms of the significance of their manager's feedback. The importance of this variable seemed to diminish as the employee got older in this study's results. This appears to be logical since nowadays, manager's feedback is indirectly linked to the evaluations the employee receives, and it is a generally accepted opinion that the younger the employee, the more significance he/she will place on evaluations compared to older employees.

For the demographic factor "education", employees with different education levels (Undergraduate and Graduate) seemed to have different significance levels for some of the variables that were studied. Indeed, undergraduates scored more for their satisfaction levels with variables related to compensation and benefits (salary, benefits, etc.) and career path (evaluations, manager's feedback, etc.). It is worth noting that Lebanese alpha banks have a tendency to employ both graduate and undergraduate employee in relatively similar positions. The results seem to be logical since graduates will inevitably feel that they are being treated unfairly since, even though they have an extra degree than their

counterparts, they generally receive the same compensation packages and same career path as that of undergraduates.

For residence, a total of 6 independent variables differed in the results between all residents. However, a detailed study showed that the most difference in satisfaction drivers between residents was seen between residents of Mount Lebanon and the South, with Mount Lebanon being the closest in terms of significance levels compared to the other regions studied (Beirut, Bekaa, North). Residents of the South seem to have a unique way of thinking when it comes to satisfaction drivers compared to other regions. This may be due to the different standard of living in the South, the constant political threats the region faces (being a neighbor with a country at war), religion (a significant majority of the residents belong to a single religion), and education levels (most residents are undergraduates).

As for the factor related to positions, results showed that managers who work in the Head Office have more tendency to switch jobs than branch managers. This result is indeed logical since branch managers are usually sales oriented and would find it hard to shift jobs to another industry in a sales position, which would most of the time result in less pay and less benefits since sales is not a coveted job in other industries. Contrary to the above, managers in Head Office units and departments have vast experience and knowledge of products and have a better understanding of managing employees, since their daily tasks involve much more than sales but instead hitting objectives and managing the unit/department. Hence, it would be easier for Head Office managers to switch jobs and industries and actually find other job opportunities elsewhere.

The same comparison was conducted for Head Office officers against their branch counterparts with results showing that branch officer have better satisfaction levels for career path and their allowed input levels to decision making in the workplace. This is also logical since Head Office officers are generally limited to the tasks given to them by their managers whereas branch officers have a lot of products they must learn about and have a lot of opportunities to sell. Moreover, the career path of a branch officer is much more open than that of the Head Office officer due to the high number of bank branches spread across Lebanon, and opportunities that might open up in different positions in the same branch itself. Contrary to the above, head office officers in the same unit/department are all given the same title (same position; officer, clerk, etc.) but ranking being the only difference based on seniority in the office (ex: senior/regular/junior officer/clerk). In that sense, head office officers do not clearly see their career path for the job they are currently performing.

The general misconception that employees care about their manager's comments and feedback more than evaluations proved to be false. It is generally accepted that employees place more emphasis on personal feedback rather than computer generated evaluations. However, results proved that, employees in Lebanese alpha banks place more emphasis on the evaluations compared to a manager's comments and verbal feedback.

This result appears to make sense since any increase in an employee's salary is directly related to the score the employee received in his evaluations. Hence, employees would definitely place more emphasis on the evaluations they receive rather than comments and feedback about how they are performing on the job. However, this does not mean that

human interaction (feedback and comments) are not important. On the contrary, these variables had high Beta coefficients in their factors but these Beta coefficients were lower than the Beta coefficients of independent variables related to evaluations.

Finally, it has been argued that employee satisfaction levels would greatly increase if the bank performs Corporate Social Responsibility (CSR) activities. However, results showed that, even though CSR was generated as a significant variable in an employee's satisfaction levels, it compared weakly to the other generated variables. One could assume that CSR is not deemed to be as important as other variables when it comes to employee satisfaction whereas others could argue that it could be removed as a significant factor if more research is performed on the matter. It can be concluded that, even though it is an important aspect of an institution's sustainability, CSR does not significantly improve an employee's satisfaction levels in Lebanese alpha banks as much as other satisfaction drivers.

Chapter 5 - Conclusion and Recommendations

5.1 Introduction

Based on the quantitative results, qualitative results, and the conclusion of the previous chapter, we have determined several findings based on recommendations that can be suggested to Lebanese alpha banks in order to improve employee satisfaction levels. This chapter will cover the main findings of the previous chapter, compare them with what was identified in the literature review, explain potential future developments, identify limitations to the research, and finally mention all implications and recommendations from the research.

5.2 Main Findings

The main findings revolve around similarities/differences found in demographic/generational factors as well as satisfaction drivers in Lebanese alpha banks.

Satisfaction drivers for banking employees in Lebanese alpha banks proved to be the same regardless of the employee's gender. It can be categorically stated that there are no significant differences for satisfaction drivers between men and women in Lebanese alpha banks. This means that the impact of attempts to improve employee satisfaction levels will not differ based on gender. That is, men and women will show the same level of impact whenever the bank tries to improve satisfaction levels, regardless if the attempt of improvement was via improving intrinsic factors (intangible benefits) or via extrinsic factors (tangible benefits such as higher salary, etc.). This conclusion was in line with the literature review from Chapter 2 where it was identified that gender did not seem to have any effect on job satisfaction levels (Ismail et al, 2014).

The findings also debunked a claim in the literature review which stated that women in the Lebanese banking sector proved to be generally satisfied with intrinsic drivers but dissatisfied with the extrinsic aspects of the workplace such as pay, promotion, and fringe benefits (Tlaiss, 2013). This way of thinking proved to be false since the Mann-Whitney test for the demographic "Gender" did not identify a difference between men and women when it comes to extrinsic satisfaction drivers.

Some variables related to extrinsic satisfaction drivers differed significantly across other demographic factors. Indeed, variables related to compensation and benefits (salaries) differed significantly between all age groups, as well as employees with different marital status. Results showed that as an employee gets older, he/she places more emphasis on the benefits (non-monetary) received in the workplace. This seems logical since older employees would want additional benefits (more vacation days) compared to younger employees in order to spend some family time. This finding debunked the idea that age does not have any effect on job satisfaction in the Lebanese banking sector (Ismail et al, 2014).

Regarding the demographic factor "age", the literature review had stated that older employees care more about their manager's feedback and seek to improve the latter's opinion of them, and the importance of this variable diminishes for younger age groups (Tolbize, 2008). However, results proved the opposite since the importance of this variable seemed to diminish as the employee got older in this study's results.

Ismail et al had claimed that marital status does not affect employee satisfaction levels, whereas findings revealed that married employees want better benefits than non-married

employees. This finding is based on the Mann-Whitney test which showed that there are significant differences between married and non-married employees when analyzing the variable "benefits". Thus, the popular belief that married employees would seek more vacation time, maternity leave, sick leave, etc. than non-married employees is true since the former will inevitably use these additional days for their family compared to the latter.

However, with regards to Marital Status, it is worth mentioning that only 8 independent variables out of a possible 47 differed significantly between married and non-married employees. Moreover, the 8 variables that did differ mostly played a secondary role in the generated results either due to low Beta coefficients or belonging to factor scores that did not rank highly in terms of affecting employee satisfaction levels. Thus, due to the relatively low amount of differences between variables witnessed for marital status, as well as their relatively low score in affecting employee satisfaction levels, we can categorically conclude that there are no significant differences in satisfaction drivers between married and non-married employee in Lebanese alpha banks.

For the demographic factor "education", employees with different education levels seemed to have different significance levels for some variables. It was decided to study this demographic due to the relatively insignificant amount of research regarding this subject (as noted by its absence in the literature review). Based on the findings of this thesis, undergraduates scored more than graduates in terms of satisfaction levels for variables related to compensation and benefits (salary, benefits, etc.) and career path (evaluations, manager's feedback, etc.). Thus, undergraduates in Lebanese alpha banks are more satisfied with both extrinsic and intrinsic satisfaction drivers than graduates.

Findings showed that Lebanese alpha bank employees have a positive attitude towards technological change even though the literature review identified that this change is usually first met with resistance and a downturn in employee satisfaction (Grama et al, 2016). These findings prove that Lebanese alpha bank employees have almost no resistance to change and, contrary to the documented literature review, receive technological change in a positive manger towards improving job satisfaction levels.

Findings showed that work-life balance and flexible working hours are important satisfaction drivers that positively affect employee satisfaction levels in Lebanese alpha banks. These findings are in line with the literature review where it was stated that these drivers affect employee satisfaction levels (Kumar et al, 2014, and Almasarweh et al, 2016 respectively).

Findings proved that satisfaction drivers that were previously identified in the literature review such as commuting and transport (Ettema et al, 2013), job-person fit (Bakker et al, 2016), skill-knowledge acquiring (Cordery et al, 2005), creativity (Spanjol et al, 2015), corporate social responsibility (Barakat et al, 2016), decision making (Brewer et al, 2000) are all valid and affect employee satisfaction levels in Lebanese alpha banks.

However, other satisfaction drivers that were also identified in the literature review such as lunch breaks (Akamatsu et al, 2017), and variable compensation (Mooney, 2013) do not seem to affect employee satisfaction levels in Lebanese alpha banks.

Findings showed that Lebanese alpha bank employees do not differ significantly from bankers of other countries (Pakistan, UAE, Kuwait, India, and the USA). For Lebanese alpha bank employees, job security and work stress do indeed play a pivotal role in the

satisfaction levels of Lebanese workers. These satisfaction drivers are the same as those of Pakistani private banking sector banking employees (Awan, 2016) as identified in the literature review in Chapter 2.

Moreover, Lebanese banking sector employees believe that intrinsic factors such as employee appreciation, manager's comments/feedback, skill-acquiring, training, job and industry security, working environment, and team spirit are much more significant for their satisfaction levels than extrinsic factors such as compensation and benefits since the highest factor scores in terms of rank were all constituted of intrinsic satisfaction drivers whereas the factor score that consisted of extrinsic satisfaction drivers (salary, compensation, etc.) ranked 5th in the rankings table.

These findings are in line with the literature review where it was stated that both intrinsic and extrinsic satisfaction drivers play a role in increasing satisfaction levels (Danish et al, 2015, Fatima et al, 2017, Kalhoro et al, 2017, Ali et al, 2017, and Abdulla et al, 2011).

Based on the findings, it can be stated that if a Lebanese alpha bank improves the intrinsic satisfaction drivers provided to their employees, satisfaction levels would significantly rise much more than if the same bank applied a change in extrinsic satisfaction drivers (improving salaries, compensation, and benefits packages). These findings are in line with the aspects of job satisfaction in India's private banking sector, where it was stated that intrinsic satisfaction drivers are more significant than extrinsic satisfaction drivers (Garg et al, 2018).

5.3 Limitations of the Research

There are some limitations to this study, most notably that not all data subjects to whom the survey was sent actually replied to the survey. In fact, 72% of the people to whom the survey was sent fully replied to the survey.

Moreover, when the study was first started, Lebanese alpha banks were in a generally safe position in terms of industry safety. However, during the study, and especially during the survey distribution, the general safety of the banking industry in Lebanon was questioned with talk of a fall in the value of the Lebanese Lira currency and a notable increase in the number of layoffs across all banks.

Another major limitation that was witnessed was the fact that the alpha bank in question was undergoing a major core banking system upgrade which placed increased pressure and stress on the entire workforce in the bank due to the numerous testing schedules and the number of times employees were forced to remain in the workplace after working hours in order to process tests on the new core banking system.

In terms of limitations related to the collected data, it can be firmly stated that some demographic factors were not represented sufficiently in this study. Indeed, in terms of "Education", most of the replies were concentrated in the categories "undergraduate" and "graduate". In that sense, other education categories were not represented sufficiently in this thesis and hence no conclusions can be deduced on these unrepresented categories.

The same non-representation was also seen in the demographic "Marital Status", where most of the replies were concentrated in the categories "Single" and "Married. Indeed,

other categories were not sufficiently represented in the study and hence no conclusions can be deduced for the non-represented categories.

These limitations would surely have affected some of the findings of this research. However, we believe that the study is still valid as most respondents would maintain consistent answers to the questions that were asked in the survey due to the relative importance of the studied factors in their daily working lives.

5.4 Managerial Implications

Qualitative results showed that the 4 managers that were interviewed for this thesis showed a good understanding of the drivers that affect employee satisfaction levels the most. However, a few differences were also noted between the findings and the satisfaction drivers identified by the 4 managers. These differences were most notable in the demographic factor "Marital Status" where most of the managers had adopted incorrect ideas that satisfaction drivers between married and non-married employees would differ significantly.

The results of this study categorically prove that Lebanese alpha bank employees place more significance on personal intrinsic satisfaction drivers than extrinsic drivers. Results showed that drivers that affect satisfaction on a personal innate level are far more important than material drivers such as monetary compensation.

The implications of this study would point to the convenience of adopting a different tactic for manager-employee communications. It is our belief that both parties (managers and employees) should openly discuss the importance of an unsatisfied employee's intrinsic drivers to correctly identify the factors which are causing a certain level of

dissatisfaction. In that sense, employees and employers should try to approach the topic of intrinsic drivers in a straightforward way and try to enhance the employee's perception of said drivers.

5.5 Recommendations

Our recommendations are based on the findings of this thesis and the managerial implications from the previous section. The most important recommendation to be taken from this thesis is that the approach to improving employee satisfaction levels must be focused on improving intrinsic satisfaction drivers (intangible benefits of the workplace) instead of following the traditional method of trying to improve satisfaction levels by improving extrinsic satisfaction drivers (tangible benefits such as salary).

Moreover, to improve satisfaction levels, managers must explain to their employees that improving satisfaction levels can only be successful if there is communication between managers and employees. In that sense, employees need to be completely open about their dissatisfaction with their intrinsic and extrinsic drivers in the workplace and discuss them with their managers to ultimately improve their satisfaction levels. This lack of communication is often disregarded by employees when contemplating their satisfaction levels since they seem to think their manager/employer has a good idea about which satisfaction drivers he needs to improve to cause an improvement in employee satisfaction levels. We believe that the responsibility of identifying and improving satisfaction levels lies on both managers and employees at the same time.

This change in the method of increasing satisfaction levels is not only on the level of existing employees, but rather, it can be adopted when also recruiting new employees.

The recruiting party must focus more on the intrinsic factors, and ways of selling these factors to potential recruits during recruitment campaigns instead of enticing potential employees with better financial packages than competitors. It is worth noting that intrinsic factors do not fully replace extrinsic factors (financial package has to still be enticing to a degree), but rather they are more significant to have and maintain good satisfaction levels for employees in a Lebanese alpha bank.

5.6 Future Developments

This study can be adopted by future researchers to properly test the findings in terms of the significance levels of independent variables for Lebanese bankers in a Lebanese alpha bank. Adjustments can be made to the compensation and benefits package offered by a bank to determine the validity of the study's results.

This study can be further tested in another Lebanese alpha bank to determine any similarities/differences to check whether the findings can be considered verified and valid for all Lebanese alpha banks. Moreover, this study can be used to test alpha banks in other countries whose banking employees have similar satisfaction drivers as Lebanese alpha bank employees (such as Pakistan, India, Kuwait, UAE as identified in the literature review).

On a local level, researchers looking into similarities/differences between residents of different regions inside Lebanon can use the findings of this research as a baseline for future hypotheses. In that sense, the hypotheses of future research in terms of differences between residents of different Lebanese regions can be based on the findings of hypothesis 6.

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List of Appendices

Appendix A

Kurtosis levels

Variable	Kurtosis
Salary	-0.240
Benefits	-0.574
Promotion System	-0.635
Career Development	-0.670
Manager's Comments	-0.478
Verbal Feedback	-0.520
Appraisal Fairness	-0.688
Evaluations Affect Compensation	-0.601
Evaluations Affect Bonus	-0.899
Improve Evaluations	0.072
Fringe Benefits Importance	0.029
Variable Compensation Importance	-0.229
Remaining in Institution	-0.383
Switch Industry	-0.389
Job Security	0.305
Industry Security	0.066
Outside Influences	-0.677
Workplace Environment	0.112
Team Spirit	1.437
Employee Termination	0.018
Retired Employees	-0.828
New Programs	0.129
Social Activities	0.413
Sports Teams	-0.958
Worklife Balance	-0.946
Lunch Break	0.541
Transport Time	0.220
Parking Spot	-1.192
Flexible Working Hours	1.719
Transfer_Stress	-1.118
Job Fit	-0.353
Job Design	-0.487
Input and Contribution	0.062
Corporate Social Responsibility	-0.216
Working Environment	-0.212

Technological Change	-0.223
Social Status	0.682
Training	0.633
Job Rotation	0.697
Decision Making Ability	0.276
Switch to Another Alpha Back	-0.051
Switch Jobs due to Stress	0.078
Disrespect	2.506
Favoritism	0.273
Diversity	0.019
Aesthetics of the Workplace	-0.613
Cafeteria	-0.354

Appendix B

Mann-Whitney Tests

Gender

Variables	Mann-Whitney	P-Value	Accept or Reject
Salary	8170.500	0.219	Accept
Benefits	8926.000	0.997	Accept
Promotion System	8699.000	0.712	Accept
Career Development	8495.000	0.486	Accept
Manager's Comments	7473.000	0.019	Reject
Verbal Feedback	7646.500	0.039	Reject
Appraisal Fairness	8422.000	0.415	Accept
Evaluations Affect Compensation	8914.000	0.982	Accept
Evaluations Affect Bonus	8610.500	0.610	Accept
Improve Evaluations	7980.500	0.125	Accept
Fringe Benefits	7912.000	0.098	Accept
Variable Compensation Importance	8424.000	0.417	Accept
Remaining in Institution	8411.000	0.403	Accept
Switch Industry	8001.500	0.135	Accept
Job Security	7976.500	0.121	Accept
Industry Security	7913.000	0.097	Accept
Outside Influences	7964.000	0.122	Accept
Workplace Environment	8528.000	0.514	Accept
Team Spirit	8458.500	0.435	Accept
Employee Termination	8745.000	0.767	Accept
Retired Employees	8501.000	0.493	Accept
New Programs	8537.000	0.524	Accept
Social Activities	8046.000	0.152	Accept
Sports Teams	6910.000	0.001	Reject
Worklife Balance	7880.500	0.093	Accept
Lunch Break	8858.500	0.910	Accept
Transport Time	8370.000	0.366	Accept
Parking Spot	7840.500	0.082	Accept
Flexible Working Hours	8095.500	0.165	Accept
Transfer Stress	7521.000	0.024	Reject
Job Fit	8634.500	0.636	Accept
Job Design	8812.500	0.852	Accept
Input and Contribution	8405.000	0.397	Accept
Corporate Social Responsibility	8769.000	0.797	Accept

Working Environment	8682.000	0.690	Accept
Technological Change	8117.500	0.186	Accept
Social Status	8263.500	0.279	Accept
Training	8308.500	0.314	Accept
Job Rotation	8827.500	0.869	Accept
Decision Making Ability	8731.500	0.743	Accept
Switch to Another Alpha Back	7768.000	0.061	Accept
Switch Jobs due to Stress	8564.500	0.557	Accept
Disrespect	8752.000	0.763	Accept
Favoritism	7661.500	0.038	Reject
Diversity	8812.000	0.851	Accept
Aesthetics of the Workplace	8834.500	0.880	Accept
Cafeteria	8766.000	0.794	Accept

Appendix C

Kruskal-Wallis Tests

Age

Variable	P-Value	Accept or Reject
Salary	0.167	Accept
Benefits	0.008	Reject
Promotion System	0.484	Accept
Career Development	0.11	Accept
Manager's Comments	0.06	Accept
Verbal Feedback	0.034	Reject
Appraisal Fairness	0.144	Accept
Evaluations Affect Compensation	0.022	Reject
Evaluations Affect Bonus	0.003	Reject
Improve Evaluations	0.023	Reject
Fringe Benefits	0.115	Accept
Variable Compensation Importance	0.176	Accept
Remaining in Institution	0.027	Reject
Switch Industry	0.085	Accept
Job Security	0.592	Accept
Industry Security	0.278	Accept
Outside Influences	0.009	Reject
Workplace Environment	0.481	Accept
Team Spirit	0.1	Accept
Employee Termination	0.342	Accept

Retired Employees	0.075	Accept
New Programs	0.207	Accept
Social Activities	0.27	Accept
Sports Teams	0.067	Accept
Worklife Balance	0.309	Accept
Lunch Break	0.014	Reject
Transport Time	0.8	Accept
Parking Spot	0.162	Accept
Flexible Working Hours	0.143	Accept
Transfer Stress	0.979	Accept
Job Fit	0.195	Accept
Job Design	0.183	Accept
Input and Contribution	0.05	Reject
Corporate Social Responsibility	0.001	Reject
Working Environment	0.134	Accept
Technological Change	0.923	Accept
Social Status	0.004	Reject
Training	0.039	Reject
Job Rotation	0.769	Accept
Decision Making Ability	0.487	Accept
Switch to Another Alpha Back	0.138	Accept
Switch Jobs due to Stress	0.638	Accept
Disrespect	0.02	Reject
Favoritism	0.071	Accept
Diversity	0.193	Accept
Aesthetics of the Workplace	0.062	Accept
Cafeteria	0.74	Accept

Appendix D

Mann-Whitney

Age Groups (18-28 vs 29-49)

Variable	Mann-Whitney U	P-Value	Accept or Reject
Benefits	5128.5	0.013	Reject
Verbal Feedback	5173	0.016	Reject
Evaluations Affect Compensation	5066	0.009	Reject
Evaluations Affect Bonus	4750	0.001	Reject
Improve Evaluations	5218.5	0.020	Reject
Input and Contribution	5245.5	0.023	Reject
Corporate Social Responsibility	5103	0.010	Reject

Detailed Results (18-28 vs 29-49)

Age		N	Mean Rank	Sum of Ranks
Benefits	18-28	82	104.0426829	8531.5
	29-49	155	126.9129032	19671.5
Verbal Feedback	18-28	82	133.4146341	10940
	29-49	155	111.3741935	17263
Evaluations Affect Compensation	18-28	82	134.7195122	11047
	29-49	155	110.683871	17156
Evaluations Affect Bonus	18-28	82	138.5731707	11363
	29-49	155	108.6451613	16840
Improve Evaluations	18-28	82	132.8597561	10894.5
	29-49	155	111.6677419	17308.5
Remaining in Institution	18-28	82	122.8170732	10071
	29-49	155	116.9806452	18132
Outside Influences	18-28	82	107.4207317	8808.5
	29-49	155	125.1258065	19394.5
Lunch Break	18-28	82	125.2804878	10273
	29-49	155	115.6774194	17930
Input and Contribution	18-28	82	132.5304878	10867.5
	29-49	155	111.8419355	17335.5
Corporate Social Responsibility	18-28	82	134.2682927	11010
	29-49	155	110.9225806	17193
Social Status	18-28	82	130.0731707	10666
	29-49	155	113.1419355	17537

Training	18-28	82	130.6463415	10713
	29-49	155	112.8387097	17490
Disrespect	18-28	82	125.4573171	10287.5
	29-49	155	115.583871	17915.5

Appendix E

Mann-Whitney

Age Groups (18-28 vs 50-Above)

Variable	Mann-Whitney U	P-Value	Accept or Reject
Benefits	857.5	0.007	Reject
Verbal Feedback	1249.5	0.888	Accept
Evaluations Affect Compensation	990	0.065	Accept
Evaluations Affect Bonus	917	0.020	Reject
Improve Evaluations	929	0.024	Reject
Remaining in Institution	953.5	0.037	Reject
Outside Influences	830.5	0.004	Reject
Lunch Break	849.5	0.005	Reject
Input and Contribution	1261	0.947	Accept
Corporate Social Responsibility	1077	0.199	Accept
Social Status	1025	0.103	Accept
Training	1183	0.560	Accept
Disrespect	881	0.006	Reject

Detailed Results (18-28 vs 50-Above)

Age		N	Mean Rank	Sum of Ranks
Benefits	18-28	82	51.95731707	4260.5
	50 and Above	31	70.33870968	2180.5
Verbal Feedback	18-28	82	57.26219512	4695.5
	50 and Above	31	56.30645161	1745.5
Evaluations Affect Compensation	18-28	82	60.42682927	4955
	50 and Above	31	47.93548387	1486
Evaluations Affect Bonus	18-28	82	61.31707317	5028
	50 and Above	31	45.58064516	1413
Improve Evaluations	18-28	82	61.17073171	5016
	50 and Above	31	45.96774194	1425

Remaining in Institution	18-28	82	53.12804878	4356.5
	50 and Above	31	67.24193548	2084.5
Outside Influences	18-28	82	51.62804878	4233.5
	50 and Above	31	71.20967742	2207.5
Lunch Break	18-28	82	62.1402439	5095.5
	50 and Above	31	43.40322581	1345.5
Input and Contribution	18-28	82	57.12195122	4684
	50 and Above	31	56.67741935	1757
Corporate Social Responsibility	18-28	82	54.63414634	4480
	50 and Above	31	63.25806452	1961
Social Status	18-28	82	54	4428
	50 and Above	31	64.93548387	2013
Training	18-28	82	55.92682927	4586
	50 and Above	31	59.83870968	1855
Disrespect	18-28	82	61.75609756	5064
	50 and Above	31	44.41935484	1377

Appendix F

Mann-Whitney

Age Groups (29-49 vs 50-Above)

Variable	Mann-Whitney U	P-Value	Accept or Reject
Benefits	2057	0.197	Accept
Verbal Feedback	1990.5	0.125	Accept
Evaluations Affect Compensation	2288.5	0.671	Accept
Evaluations Affect Bonus	2236.5	0.537	Accept
Improve Evaluations	2149.5	0.344	Accept
Remaining in Institution	1685	0.007	Reject
Outside Influences	1866.5	0.046	Reject
Lunch Break	1742.5	0.013	Reject
Input and Contribution	2018	0.150	Accept
Corporate Social Responsibility	1552	0.001	Reject
Social Status	1566	0.002	Reject
Training	1852.5	0.039	Reject
Disrespect	1831	0.025	Reject

Detailed Results (29-49 vs 50-Above)

Age		N	Mean Rank	Sum of Ranks
Benefits	29-49	155	91.27096774	14147
	50 and Above	31	104.6451613	3244
Verbal Feedback	29-49	155	90.84193548	14080.5
	50 and Above	31	106.7903226	3310.5
Evaluations Affect Compensation	29-49	155	94.23548387	14606.5
	50 and Above	31	89.82258065	2784.5
Evaluations Affect Bonus	29-49	155	94.57096774	14658.5
	50 and Above	31	88.14516129	2732.5
Improve Evaluations	29-49	155	95.13225806	14745.5
	50 and Above	31	85.33870968	2645.5
Remaining in Institution	29-49	155	88.87096774	13775
	50 and Above	31	116.6451613	3616
Outside Influences	29-49	155	90.04193548	13956.5
	50 and Above	31	110.7903226	3434.5
Lunch Break	29-49	155	97.75806452	15152.5
	50 and Above	31	72.20967742	2238.5
Input and Contribution	29-49	155	91.01935484	14108
	50 and Above	31	105.9032258	3283
Corporate Social Responsibility	29-49	155	88.01290323	13642
	50 and Above	31	120.9354839	3749
Social Status	29-49	155	88.10322581	13656
	50 and Above	31	120.483871	3735
Training	29-49	155	89.9516129	13942.5
	50 and Above	31	111.2419355	3448.5
Disrespect	29-49	155	97.18709677	15064
	50 and Above	31	75.06451613	2327

Appendix G

Kruskal-Wallis

Residence

Variable	P-Value	Accept or Reject
Salary	0.075	Accept
Benefits	0.252	Accept
Promotion System	0.141	Accept
Career Development	0.055	Accept

Manager's Comments	0.444	Accept
Verbal Feedback	0.012	Reject
Appraisal Fairness	0.198	Accept
Evaluations Affect Compensation	0.032	Reject
Evaluations Affect Bonus	0.042	Reject
Improve Evaluations	0.702	Accept
Fringe Benefits	0.635	Accept
Variable Compensation Importance	0.429	Accept
Remaining in Institution	0.030	Reject
Switch Industry	0.838	Accept
Job Security	0.281	Accept
Industry Security	0.633	Accept
Outside Influences	0.156	Accept
Workplace Environment	0.310	Accept
Team Spirit	0.146	Accept
Employee Termination	0.844	Accept
Retired Employees	0.263	Accept
New Programs	0.040	Reject
Social Activities	0.380	Accept
Sports Teams	0.325	Accept
Worklife Balance	0.825	Accept
Lunch Break	0.822	Accept
Transport Time	0.733	Accept
Parking Spot	0.353	Accept
Flexible Working Hours	0.163	Accept
Transfer Stress	0.587	Accept
Job Fit	0.108	Accept
Job Design	0.050	Accept
Input and Contribution	0.461	Accept
Corporate Social Responsibility	0.129	Accept
Working Environment	0.562	Accept
Technological Change	0.203	Accept
Social Status	0.041	Reject
Training	0.084	Accept
Job Rotation	0.409	Accept
Decision Making Ability	0.093	Accept
Switch to Another Alpha Back	0.817	Accept
Switch Jobs due to Stress	0.405	Accept
Disrespect	0.699	Accept
Favoritism	0.880	Accept
Diversity	0.114	Accept

Aesthetics of the Workplace		0.062	Accept
Cafeteria		0.008	Reject

Appendix H

Detailed Mann-Whitney

Residence (Beirut and Mount Lebanon)

Residence		N	Mean Rank	Sum of Ranks
Verbal Feedback	Beirut	48	114.8229167	5511.5
	Mount Lebanon	152	95.97697368	14588.5
New Programs	Beirut	48	115.1875	5529
	Mount Lebanon	152	95.86184211	14571

Residence (Beirut and Bekaa)

Residence		N	Mean Rank	Sum of Ranks
New Programs	Beirut	48	35.45833333	1702
	Bekaa	15	20.93333333	314

Residence (Beirut and South)

Residence		N	Mean Rank	Sum of Ranks
Evaluations Affect Compensation	Beirut	48	35.83333333	1720
	South	36	51.38888889	1850
Evaluations Affect Bonus	Beirut	48	37.54166667	1802
	South	36	49.11111111	1768
Remaining in Institution	Beirut	48	36.55208333	1754.5
	South	36	50.43055556	1815.5
Cafeteria	Beirut	48	36.125	1734
	South	36	51	1836

Residence (Mount Lebanon and South)

Residence		N	Mean Rank	Sum of Ranks
Verbal Feedback	Mount Lebanon	152	88.69078947	13481
	South	36	119.0277778	4285
Evaluations Affect	Mount	152	89.23026316	13563

Compensation	Lebanon			
	South	36	116.75	4203
Evaluations Affect Bonus	Mount Lebanon	152	88.85197368	13505.5
	South	36	118.3472222	4260.5
Remaining in Institution	Mount Lebanon	152	88.58223684	13464.5
	South	36	119.4861111	4301.5
Social Status	Mount Lebanon	152	89.06907895	13538.5
	South	36	117.4305556	4227.5
Cafeteria	Mount Lebanon	152	89.33881579	13579.5
	South	36	116.2916667	4186.5

Residence (**Mount Lebanon and Bekaa**)

Residence		N	Mean Rank	Sum of Ranks
New Programs	Mount Lebanon	152	86.30921053	13119
	Bekaa	15	60.6	909

Residence (**Mount Lebanon and North**)

Residence		N	Mean Rank	Sum of Ranks
Cafeteria	Mount Lebanon	152	87.42434211	13288.5
	North	17	63.32352941	1076.5

Residence (**Bekaa and South**)

Residence		N	Mean Rank	Sum of Ranks
Verbal Feedback	Bekaa	15	18.83333333	282.5
	South	36	28.98611111	1043.5
Remaining in Institution	Bekaa	15	19.36666667	290.5
	South	36	28.76388889	1035.5

Residence (**North and South**)

Residence		N	Mean Rank	Sum of Ranks
Cafeteria	North	17	18.70588235	318
	South	36	30.91666667	1113

Appendix I

Detailed Mann-Whitney

Education

Education		N	Mean Rank	Sum of Ranks
Salary	Undergraduate (BBA, BS, BE)	85	136.0588235	11565
	Graduate (MBA, Masters)	155	111.9677419	17355
Promotion System	Undergraduate (BBA, BS, BE)	85	139.6411765	11869.5
	Graduate (MBA, Masters)	155	110.0032258	17050.5
Career Development	Undergraduate (BBA, BS, BE)	85	137.1058824	11654
	Graduate (MBA, Masters)	155	111.3935484	17266
Manager's Comments	Undergraduate (BBA, BS, BE)	85	132.4529412	11258.5
	Graduate (MBA, Masters)	155	113.9451613	17661.5
Evaluations Affect Compensation	Undergraduate (BBA, BS, BE)	85	132.5294118	11265
	Graduate (MBA, Masters)	155	113.9032258	17655
Evaluations Affect Bonus	Undergraduate (BBA, BS, BE)	85	134.4705882	11430
	Graduate (MBA, Masters)	155	112.8387097	17490
Remaining in Institution	Undergraduate (BBA, BS, BE)	85	138.1705882	11744.5
	Graduate (MBA, Masters)	155	110.8096774	17175.5
Employee Termination	Undergraduate (BBA, BS, BE)	85	133.9411765	11385
	Graduate (MBA, Masters)	155	113.1290323	17535
Retired Employees	Undergraduate (BBA, BS, BE)	85	134.0235294	11392
	Graduate (MBA, Masters)	155	113.083871	17528
Worklife Balance	Undergraduate (BBA, BS, BE)	85	132.5705882	11268.5
	Graduate (MBA, Masters)	155	113.8806452	17651.5

Job Fit	Undergraduate (BBA, BS, BE)	85	134.4	11424
	Graduate (MBA, Masters)	155	112.8774194	17496
Switch to Another Alpha Back	Undergraduate (BBA, BS, BE)	85	105.6058824	8976.5
	Graduate (MBA, Masters)	155	128.6677419	19943.5

Appendix J

Detailed Mann-Whitney

Position (Head Office Manager vs Branch Manager)

Position		N	Mean Rank	Sum of Ranks
Remaining in Institution	Manager HO Dept/Unit	31	24.12903226	748
	Branch/Assistant Branch Manager	25	33.92	848
Switch Industry	Manager HO Dept/Unit	31	32.41935484	1005
	Branch/Assistant Branch Manager	25	23.64	591

Position (Head Office officer vs Branch officer)

Position		N	Mean Rank	Sum of Ranks
Promotion System	Officer HO Dept/Unit	96	91.65104167	8798.5
	Branch Officer (Teller, PB, AS, CSR)	114	117.1622807	13356.5
Career Development	Officer HO Dept/Unit	96	93.00520833	8928.5
	Branch Officer (Teller, PB, AS, CSR)	114	116.0219298	13226.5
Evaluations Affect Compensation	Officer HO Dept/Unit	96	92.46354167	8876.5
	Branch Officer (Teller, PB, AS, CSR)	114	116.4780702	13278.5
Evaluations Affect Bonus	Officer HO Dept/Unit	96	91.41666667	8776
	Branch Officer (Teller, PB, AS, CSR)	114	117.3596491	13379
Variable Compensation Importance	Officer HO Dept/Unit	96	93.734375	8998.5
	Branch Officer (Teller, PB, AS, CSR)	114	115.4078947	13156.5

Remaining in Institution	Officer HO Dept/Unit	96	92.47916667	8878
	Branch Officer (Teller, PB, AS, CSR)	114	116.4649123	13277
Transport Time	Officer HO Dept/Unit	96	120.359375	11554.5
	Branch Officer (Teller, PB, AS, CSR)	114	92.98684211	10600.5
Input and Contribution	Officer HO Dept/Unit	96	95.60416667	9178
	Branch Officer (Teller, PB, AS, CSR)	114	113.8333333	12977

Appendix K

Anti-Image

	Anti-Image Correlation
Salary	.856[a]
Benefits	.903[a]
Promotion System	.880[a]
Career Development	.902[a]
Manager's Comments	.882[a]
Verbal Feedback	.880[a]
Appraisal Fairness	.927[a]
Evaluations Affect Compensation	.854[a]
Evaluations Affect Bonus	.867[a]
Improve Evaluations	.905[a]
Fringe Benefits Importance	.879[a]
Variable Compensation Importance	.889[a]
Remaining in Institution	.905[a]
Switch Industry	.791[a]
Job Security	.819[a]
Industry Security	.805[a]
Outside Influences	.644[a]
Workplace Environment	.859[a]
Team Spirit	.873[a]
Employee Termination	.930[a]
Retired Employees	.884[a]
New Programs	.918[a]
Social Activities	.873[a]
Sports Teams	.646[a]
Worklife Balance	.747[a]
Lunch Break	.873[a]

Transport Time	.790ᵃ
Parking Spot	.695ᵃ
Flexible Working Hours	.824ᵃ
Transfer_Stress	.450ᵃ
Job Fit	.907ᵃ
Job Design	.897ᵃ
Input and Contribution	.915ᵃ
Corporate Social Responsibility	.943ᵃ
Working Environment	.951ᵃ
Technological Change	.930ᵃ
Social Status	.898ᵃ
Training	.875ᵃ
Job Rotation	.755ᵃ
Decision Making Ability	.895ᵃ
Switch to Another Alpha Back	.767ᵃ
Switch Jobs due to Stress	.706ᵃ
Disrespect	.744ᵃ
Favoritism	.746ᵃ
Diversity	.791ᵃ
Aesthetics of the Workplace	.836ᵃ
Cafeteria	.718ᵃ

Appendix L

Communalities

	Extraction
Salary	0.605
Benefits	0.631
Promotion System	0.769
Career Development	0.737
Manager's Comments	0.746
Verbal Feedback	0.748
Appraisal Fairness	0.714
Evaluations Affect Compensation	0.783
Evaluations Affect Bonus	0.705
Improve Evaluations	0.662
Fringe Benefits Importance	0.575
Variable Compensation Importance	0.635
Remaining in Institution	0.710
Switch Industry	0.645

Job Security	0.790
Industry Security	0.728
Outside Influences	0.622
Workplace Environment	0.639
Employee Termination	0.604
Retired Employees	0.575
New Programs	0.575
Social Activities	0.570
Sports Teams	0.554
Worklife Balance	0.723
Lunch Break	0.575
Transport Time	0.521
Parking Spot	0.607
Flexible Working Hours	0.613
Job Fit	0.717
Job Design	0.672
Input and Contribution	0.664
Corporate Social Responsibility	0.603
Working Environment	0.600
Technological Change	0.596
Social Status	0.743
Training	0.783
Job Rotation	0.673
Decision Making Ability	0.590
Switch to Another Alpha Back	0.682
Switch Jobs due to Stress	0.682
Disrespect	0.722
Favoritism	0.704
Diversity	0.709
Aesthetics of the Workplace	0.690
Cafeteria	0.606
Team Spirit	0.732

Appendix M

Total Variance Explained

	Initial Eigenvalues			Extraction Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	11.111	24.155	24.155	11.111	24.155	24.155

2	4.689	10.193	34.348	4.689	10.193	34.348
3	2.275	4.946	39.294	2.275	4.946	39.294
4	1.961	4.262	43.556	1.961	4.262	43.556
5	1.794	3.900	47.456	1.794	3.900	47.456
6	1.494	3.248	50.704	1.494	3.248	50.704
7	1.428	3.105	53.809	1.428	3.105	53.809
8	1.305	2.836	56.645	1.305	2.836	56.645
9	1.187	2.580	59.224	1.187	2.580	59.224
10	1.138	2.474	61.698	1.138	2.474	61.698
11	1.104	2.401	64.098	1.104	2.401	64.098
12	1.046	2.273	66.371	1.046	2.273	66.371

Appendix N

Scree Plot

Appendix O

Principal Component Analysis

	1	2	3	4	5	6	7	8	9	10	11	12
Salary	0.475											
Benefits	0.479											
Promotion System	0.635	0.472										
Career Development	0.694	0.416										
Manager's Comments	0.655											
Verbal Feedback	0.633											
Appraisal Fairness	0.625											
Evaluations Affect Compensation	0.629			0.506								
Evaluations Affect Bonus	0.608			0.435								
Improve Evaluations	0.509											
Fringe Benefits Importance	0.488						-0.393					
Variable Compensation Importance	0.464								0.398			
Remaining in Institution	0.594											
Switch Industry		0.535										
Job Security	0.535				0.408							
Industry Security	0.470				0.415							
Outside Influences			0.507									
Workplace Environment	0.530	0.509										
Employee Termination	0.587											
Retired Employees	0.536											
New Programs	0.500											
Social Activities	0.458											
Sports Teams			0.564									
Worklife Balance	0.408											
Lunch Break												

Transport Time			0.406									
Parking Spot			0.595									
Flexible Working Hours		0.544										
Job Fit	0.568											
Job Design	0.654											
Input and Contribution	0.726											
Corporate Social Responsibility	0.645											
Working Environment	0.530	0.509										
Technological Change	0.600											
Social Status	0.665											
Training	0.589				-0.392							
Job Rotation		0.401										
Decision Making Ability	0.402	0.513										
Switch to Another Alpha Back		0.480									0.417	
Switch Jobs due to Stress		0.494		0.482								
Disrespect		0.630										
Favoritism		0.552										
Diversity						0.540						
Aesthetics of the Workplace	0.473					0.504						
Cafeteria			0.40			0.497						
Team Spirit	0.537	0.558										

Appendix P

Final Anti-Image

Benefits	0.891
Career Development	0.894
Manager's Comments	0.875
Verbal Feedback	0.876
Appraisal Fairness	0.924
Evaluations Affect Compensation	0.849
Evaluations Affect Bonus	0.857
Fringe Benefits Importance	0.890

Switch Industry	0.798
Job Security	0.825
Industry Security	0.819
Outside Influences	0.669
Workplace Environment	0.840
Team Spirit	0.852
Employee Termination	0.922
Retired Employees	0.887
New Programs	0.910
Sports Teams	0.644
Worklife Balance	0.765
Transport Time	0.766
Parking Spot	0.663
Flexible Working Hours	0.821
Job Fit	0.902
Job Design	0.892
Input and Contribution	0.918
Corporate Social Responsibility	0.952
Working Environment	0.948
Technological Change	0.929
Social Status	0.893
Training	0.871
Job Rotation	0.733
Decision Making Ability	0.883
Switch to Another Alpha Bank	0.749
Switch Jobs due to Stress	0.703
Disrespect	0.718
Favoritism	0.746
Diversity	0.772
Aesthetics of the Workplace	0.838
Cafeteria	0.736
Promotion System	0.874
Salary	0.857

Appendix Q

Final Communalities Table

Benefits	0.474
Career Development	0.737
Manager's Comments	0.672
Verbal Feedback	0.720
Appraisal Fairness	0.701
Evaluations Affect Compensation	0.782
Evaluations Affect Bonus	0.678

Fringe Benefits Importance	0.512
Switch Industry	0.639
Job Security	0.768
Industry Security	0.727
Outside Influences	0.454
Workplace Environment	0.614
Team Spirit	0.699
Employee Termination	0.559
Retired Employees	0.557
New Programs	0.590
Sports Teams	0.410
Worklife Balance	0.661
Transport Time	0.526
Parking Spot	0.630
Flexible Working Hours	0.601
Job Fit	0.710
Job Design	0.661
Input and Contribution	0.656
Corporate Social Responsibility	0.598
Working Environment	0.590
Technological Change	0.606
Social Status	0.727
Training	0.770
Job Rotation	0.672
Decision Making Ability	0.596
Switch to Another Alpha Bank	0.682
Switch Jobs due to Stress	0.617
Disrespect	0.683
Favoritism	0.709
Diversity	0.710
Aesthetics of the Workplace	0.671
Cafeteria	0.631
Promotion System	0.766
Salary	0.578

Appendix R

Final Total Variance Explained

	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings[a]
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total
1	10.028	24.458	24.458	10.028	24.458	24.458	6.387

2	4.340	10.586	35.043	4.340	10.586	35.043	4.275
3	2.208	5.386	40.429	2.208	5.386	40.429	2.729
4	1.853	4.518	44.947	1.853	4.518	44.947	1.917
5	1.693	4.130	49.078	1.693	4.130	49.078	4.616
6	1.447	3.529	52.606	1.447	3.529	52.606	3.004
7	1.382	3.372	55.978	1.382	3.372	55.978	3.709
8	1.191	2.904	58.882	1.191	2.904	58.882	3.644
9	1.137	2.772	61.654	1.137	2.772	61.654	4.782
10	1.064	2.595	64.250	1.064	2.595	64.250	2.761
11	.994	2.425	66.675				
12	.916	2.234	68.909				
13	.820	2.000	70.909				
14	.811	1.979	72.888				
15	.799	1.949	74.837				
16	.728	1.776	76.613				
17	.698	1.703	78.316				
18	.646	1.575	79.891				
19	.621	1.516	81.407				
20	.601	1.465	82.872				
21	.571	1.393	84.265				
22	.545	1.330	85.595				
23	.503	1.226	86.822				
24	.464	1.132	87.954				
25	.440	1.072	89.026				
26	.417	1.018	90.044				
27	.405	.987	91.031				
28	.392	.957	91.988				
29	.390	.951	92.939				
30	.359	.876	93.814				
31	.321	.782	94.597				
32	.314	.766	95.363				
33	.298	.728	96.091				
34	.278	.678	96.768				
35	.259	.631	97.400				
36	.224	.547	97.947				
37	.204	.497	98.444				
38	.191	.466	98.910				
39	.168	.411	99.320				

40	.150	.366	99.686				
41	.129	.314	100.000				

Extraction Method: Principal Component Analysis.

a. When components are correlated, sums of squared loadings cannot be added to obtain a total variance.

Appendix S

Final Scree Plot

Scree Plot

Appendix T

Final Component Matrix

Component Matrix[a]

	Component									
	1	2	3	4	5	6	7	8	9	10
Benefits	.480									
Career Development	.707	-.403								
Manager's Comments	.660									
Verbal Feedback	.647									
Appraisal Fairness	.640			.368						
Evaluations Affect Compensation	.627			.436						
Evaluations Affect Bonus	.603			.384						
Fringe Benefits Importance	.481						.409			
Switch Industry		.513								.395
Job Security	.529		-.390		.370					
Industry Security	.471		-.361		.403					
Outside Influences			.488							
Workplace Environment	.516	.517								
Team Spirit	.515	.563								
Employee Termination	.584						.371			
Retired Employees	.543						.428			
New Programs	.494	.374								
Sports Teams			.556							
Worklife Balance	.420		.359							
Transport Time		.389	.362							
Parking Spot			.543							
Flexible Working Hours		.554								
Job Fit	.588							-.456		
Job Design	.667									
Input and Contribution	.741									

	1	2	3	4	5	6	7	8	9	10
Corporate Social Responsibility	.649									
Working Environment	.686									
Technological Change	.599									
Social Status	.669									
Training	.590									
Job Rotation		.418							.357	
Decision Making Ability	.389	.532								
Switch to Another Alpha Back		.474							.391	
Switch Jobs due to Stress		.477		.510						
Disrespect		.625								
Favoritism		.566								
Diversity		.368			-.546					
Aesthetics of the Workplace	.475	.371			-.488					
Cafeteria			.404		-.500					
Promotion System	.652	-.462								
Salary	.486									

Extraction Method: Principal Component Analysis.

Final Rotated Component Matrix (Oblimin)

Pattern Matrix[a]

	Component									
	1	2	3	4	5	6	7	8	9	10
Benefits							.549			
Career Development	.574									
Manager's Comments	.539									
Verbal Feedback	.597									
Appraisal Fairness	.774									
Evaluations Affect Compensation	.818									

	1	2	3	4	5	6	7	8	9	10
Evaluations Affect Bonus	.775									
Fringe Benefits Importance							.421			
Switch Industry										.706
Job Security					.859					
Industry Security					.857					
Outside Influences			.562							
Workplace Environment		.547								
Team Spirit		.700								
Employee Termination					.556					
Retired Employees							.572			
New Programs		.566								
Sports Teams			.471							
Worklife Balance							.616			
Transport Time			.638							
Parking Spot			.796							
Flexible Working Hours		.717								
Job Fit								-.733		
Job Design								-.605		
Input and Contribution								-.401		
Corporate Social Responsibility									.388	
Working Environment									.493	
Technological Change									.573	
Social Status									.683	
Training									.843	
Job Rotation				-.480						
Decision Making Ability		.582								
Switch to Another Alpha Back										.808

Switch Jobs due to Stress									.500
Disrespect				.615					
Favoritism				.724					
Diversity						-.733			
Aesthetics of the Workplace						-.712			
Cafeteria						-.738			
Promotion System	.609								
Salary							.653		

Extraction Method: Principal Component Analysis.

Rotation Method: Oblimin with Kaiser Normalization.

a. Rotation converged in 27 iterations.

Appendix U

Factor Score Rankings

Ranking	Factor Score	Factor Score Name	Rotation Sums of Squared Loadings
1st	Factor 1	Career Path	6.387
2nd	Factor 9	Personal Development	4.782
3rd	Factor 5	Security	4.616
4th	Factor 2	Team Spirit	4.275
5th	Factor 7	Compensation and Benefits	3.709
6th	Factor 8	Job Design	3.644
7th	Factor 6	Physical Environment	3.004
8th	Factor 10	Switching Jobs	2.761
9th	Factor 3	Logistics	2.729
10th	Factor 4	Employee Treatment	1.917

Appendix V

Survey Studying Employee Satisfaction Drivers for a Lebanese Alpha Bank and Examining Demographic/Generational Dissimilarities

Thank you for taking the time to complete this questionnaire, which is developed by an MBA student from NDU University, Lebanon. The purpose of this survey is to investigate the critical factors that affect employee satisfaction in the Lebanese banking sector.

This survey will be used in our research that would be published later on, any information provided in this questionnaire will not be used in any other context. Responses to this survey are strictly confidential and completely anonymous, no personally identifiable information is recorded.

This survey takes around 10 minutes; we appreciate you taking the time to support this research.

Gender:

☐ Male ☐ Female

Age:

☐ 18-28 ☐ 29-49 ☐ 50 and Above

Residence:

☐ Beirut ☐ Mount Lebanon ☐ Bekaa ☐ North ☐ South

Education:

☐ Up to Bacc II ☐ Technical Degree (BT, TS) ☐ Undergraduate (BBA, BS, BE)

☐ Graduate (MBA, Masters) ☐ Post Graduate (PhD)

Marital Status:

☐ Single ☐ Engaged ☐ Divorced ☐ Married ☐ Widowed

Position:(Head Office includes all Headquarters, Branch Management includes Regional Managements and Cash Center)

☐Manager HO Department/Unit ☐Officer HO Department/Unit

☐Branch/Assistant Branch Manager ☐Branch Officer (Teller,PB,AS,CSR)

☐Regional Manager ☐Regional Management Officer

Total Years of Career Experience:

☐Below 1 ☐1 to 3 yrs. ☐3 to 5 yrs. ☐5 to 7 yrs. ☐7 and 9 ☐9 and above

Years of service in this institution:

☐Below 1 ☐1 to 3 yrs. ☐3 to 5 yrs. ☐5 to 7 yrs. ☐7 and 9 ☐9 and above

Please fill the below questions on a scale of 1 to 7 (1 being the lowest satisfaction level & 7 being the highest satisfaction level)

1- Vis-a-vis the market, how satisfied are you with your current basic salary?

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

2- Vis-a-Vis the market, how satisfied are you with the current non-monetary benefits you receive (vacation leave, sick leave, maternity leave etc.)

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

3- How satisfied are you with the promotion system in this institution?

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

4- How satisfied are you with the career development in the institution?

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

5- Your manager's comments and encouragement motivate you to perform better

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

6- You regularly receive verbal feedback and recognition about how you are currently performing

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

7- You believe performance appraisals are fair and provide a genuine insight about your true levels of performance

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

8- You think performance evaluations affect your received compensation

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

9- You think performance evaluations affect your received bonus

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

10- You seek to improve your performance evaluations

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

11- How satisfied are you with current fringe benefits you receive (transportation, food allowance, school allowance)

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

12- You believe variable compensation (commission on sales, incentive, target (budget), etc.) is an important component of the compensation package you receive other than fixed compensation (basic salary)

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

13- You see yourself remaining in this institution with the current compensation and benefits package

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

14- You would switch jobs to another industry if the compensation and benefits package were higher

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

15- You believe your job is secure in the current workplace

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

16- You believe your job is secure in the banking sector as a whole

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

17- Negative Economic/Political situations in the country affect your productivity and satisfaction levels

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

18- A good workplace environment (Office/Chair/Air Conditioning etc) motivates you to perform better

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

19- A good team spirit motivates you to perform better

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

20- You believe employee termination is conducted fairly and ethically

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

21- You think retired employees receive the deserved recognition from management

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

22- You believe new programs (systems and applications) are constantly needed to enhance productivity/services

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

23- You think social activities with co-workers in the bank are important

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

24- You actively seek to join the institution's sports teams

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

25- Your workload at the bank allows you to have a balanced social/family life

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

26- Having a lunch break positively affects your productivity

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

27- The time taken to drive to the workplace affects your productivity

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

28- Related to the above, the stress of finding a parking spot near the workplace affects your productivity

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

29- Flexible working hours would increase your satisfaction levels and productivity

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

30- You often transfer your work issues and stress to your family/home

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

31- You think your job fits your personality and you are working in the department that you are comfortable with

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

32- Your job design allows you to learn/acquire new skills

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

33- Your input and contribution are well received by your manager

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

34- You believe the institution's Corporate Social Responsibility programs positively affect your satisfaction levels

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

35- You believe your daily working conditions/environment allow you to have a positive attitude at work (giving your best every day)

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

36- You embrace technological change in the workplace and it helps improve your productivity

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

37- Working in this institution gives you a sense of pride and increases your social status in the community

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

38- Training programs increase your commitment to the institution hence increasing your overall satisfaction

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

39- You believe job rotation is an important part of self-improvement

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

40- The ability to have a say in decision making increases your efficiency in the workplace

☐1 ☐2 ☐3 ☐4 ☐5 ☐6 ☐7

41- You would consider switching to another similar job in another Lebanese Alpha Bank for an increase in salary

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

42- Increased stress makes you consider other job offers

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

43- Disrespect is a major factor that would cause you to leave your job

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

44- Favoritism in the workplace decreases your job satisfaction

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

45- Diversity in the workplace (sex, religion, etc.) enhances your job satisfaction

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

46- Aesthetics of the workplace (architecture of the building/office) contributes to your job satisfaction

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

47- An in-house canteen (cafeteria) contributes to your job satisfaction

☐1   ☐2   ☐3   ☐4   ☐5   ☐6   ☐7

Appendix W

Interview Guide

Studying Employee Satisfaction Drivers for a Lebanese Alpha Bank and Examining Demographic/Generational Dissimilarities

This is a semi-structured interview aiming to discuss the topics of the research with 4 Lebanese banking sector employees with positions of power. The interview subjects are:

1 Head of Department

1 Regional Manager

1 Branch Manager

1 Head of Human Resources

Questions will revolve around satisfaction drivers of the workforce that report to these managers/heads and their perceived way of thinking with regards to employee satisfaction.

Question 1:

Do you believe there's a difference between how different generations of your workforce think when it comes to compensation and benefits? What about differences in demographics?

Question 2:

Do you think differing generations/demographics of your workforce equally take their manager's comments/feedback on board?

Question 3:

Do you consider that differing generations/demographics of your workforce treat performance appraisals and evaluations with the same level of importance?

Question 4:

Do you believe that the thought of leaving this institution/industry is spread equally between differing generations/demographics of your workforce?

Question 5:

Do differing generations/demographics of your workforce have different points of view regarding the safety of the banking sector in Lebanon?

Question 6:

Do differing generations/demographics of your workforce have the same point of view when it comes to the importance of their workplace environment? (Office/Chairs/AC)

Question 7:

You believe differing generations/demographics of your workforce treat technological change (programs/applications) the same way and with a view that they are constantly needed to improve their daily work?

Question 8:

Do you perceive your workforce to have a balanced work-life balance irrespective of the generation/demographic they belong to?

Question 9:

Do you believe there's a difference to the approach differing generations/demographics in your workforce take when it comes to trainings and seminars?

Question 10:

Do you perceive differing generations/demographics of your workforce have differing opinions/points of view regarding your institutions Corporate Social Responsibility campaigns?