

Addis Ababa University

College of Business and Economics

School of Commerce

Master of Arts in Human Resource Management

The Effect of Employee Benefits on Employees' Job Satisfaction in The Case of Awash Bank S.C

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A Thesis Submitted to Addis Ababa University School of Commerce in Partial Fulfillment of the Requirements for Award of Master of Arts in Human Resource Management

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May, 2026

Addis Ababa, Ethiopia

Effects of Employee Benefits on Employee Job Satisfaction in The Case of Awash Bank S.C.

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Statement of Declaration

I, **Genet Legese Demisse,** declare that this thesis entitled "The Effects of Employee Benefits on Employee Job Satisfaction in the Case of Awash Bank S.C." is my original work and all sources of material used for the work have been duly acknowledged.

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This is to certify that, this thesis entitled "The Effect of Employee Benefits on Employees' Job Satisfaction in the Case of Awash Bank S.C.", is undertaken by **Genet Legese Demisse** in partial fulfilment of the requirements for Master of Arts in Human Resource Management at Addis Ababa University School of Commerce, is her original work and not submitted earlier for any Degree either at this university or any other university.

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Statement of Approval Sheet

This is to confirm that the thesis research conducted by **Genet Legese Demisse** on "The Effect of Employee Benefits on Employees' Job Satisfaction in the Case of Awash Bank S.C.", which was submitted in partial fulfillment of Master Arts in Human Resource Management, complies with the university's regulations and recognized standards for originality and excellence.

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Acknowledgment

I would like to express my profound gratitude to the Almighty God for His boundless mercy, persistent help during my studies, and for blessing me with individuals genuinely committed to my progress.

Additionally, I extend my heartfelt thanks to my project advisor, **Dr. Solomon Markos**, for his dedicated and professional guidance. Your wise and knowledgeable advice has been instrumental in the success of this paper. I sincerely thank you and deeply appreciate your commitment to my success.

I am immensely grateful to my family for their priceless inspiration and unwavering support throughout my studies. I am also deeply thankful to the management and employees of Awash Bank employees for their indispensable support, permission to conduct this study, and for dedicating their time to complete the questionnaire, which has been crucial in finalizing this research.

Finally, I appreciate everyone who contributed to the success of this work and whose works have been cited in this paper.

May God Almighty bless each one of you abundantly!

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List of Abbreviations and Acronyms

AB	Awash Bank
ANOVA	Analysis of Variance
HR	Human Resource
HRM	Human Resource Management
HRMP	Human Resource Management Practices
GM	Grand Mean
IT	Information Technology
S.C	Share Company
SPSS	Statistical Package for the Social Sciences
T&D	Training and Development

Abstract

The study mainly intends to investigate how indirect financial benefits and non-monetary benefits influence employees' job satisfaction at Awash Bank S.C. Specifically, the study addressed the effect of retirement benefits, health and insurance benefits, paid leave, career development, recognitions and work environment on employees' job satisfaction in Awash Bank. The study employed descriptive and explanatory research designs with mixed research approach (qualitative and quantitative). Primary data were gathered via structured questionnaire and interviews, while secondary data were collected from pertinent journals, books and reports. The target population of the study consisted the head office employees of the Bank. Stratified random sampling for the quantitative data and purposive sampling for the qualitative data were used. Out of the distributed 144 questionnaires, 140 valid responses were collected and analyzed using SPSS version 26. The findings revealed that employee benefits have a positive and statistically significant effect on employees' job satisfaction. Among the independent variables, paid leave reported higher grand mean, showing employees of the Bank are highly valuing leave related benefits since it improves their work-life balance. Additionally, retirement benefits and heals and insurance benefits also showed a strong positive contribution towards employees' job satisfaction in the Bank. Similarly, recognition, career development and supportive work environment positively influenced employee commitment, morale and satisfaction. The regression analysis further confirms that all selected variables have positive and statistically significant effect on employees' job satisfaction. The study concluded that employee benefits play a significant role in enhancing employees' job satisfaction. Therefore, the study recommends the Bank to strengthen its benefit packages (its consistency, transparency and accessibility) so as to obtain better employee satisfaction. Additionally, the Bank should enhance the promotion opportunities, recognition programs and other employee wellness initiatives to further improve employees' overall job satisfaction.

Keywords: Awash Bank, Employee Benefits, Indirect Compensation, Job Satisfaction, Non-monetary benefits, Paid leave, Recognition, Retirement benefits,

CHAPTER ONE

INTRODUCTION

1.1. Backgrounds of the study

Employee benefits have shifted from additional advantages to an integral aspect of strategic management of the human resources which becomes crucial for attracting, encouraging, and retaining skilled employees (Bansal et al. 2021). Nowadays, in a highly competitive corporate world, the development of a complete benefits package serves as a critical aspect of organizational attractiveness and sustainability. Employee benefits go far beyond the scope of financial reward to include health care coverage, pension plans, and other elements associated with improved work-life balance. The latter influences workers' feelings of their significance to the organization and job satisfaction. Human capital becomes the driving force behind successful operations and high quality services of banks operating in the rapidly growing and competitive Ethiopian business environment (Anteneh, 2023).

Financial institutions acknowledge that a satisfied and engaged workforce represents the major resource of the company. Thus, their approach towards managing this resource becomes a decisive factor in the achievement of high reputation and financial performance. Job satisfaction can be regarded as an affective or emotional reaction in which the employee experiences pleasure and sense of fulfillment derived from his/her job (Lisa & Timothy, 2004). Being more than simply the absence of dissatisfaction, this feeling is a motivational component that drives people to commit themselves to the job, and hence be productive. The degree of job satisfaction within the company directly correlates with some vital factors, such as employee retention, quality of customer services, and general effectiveness.

Working in a highly competitive environment, Awash Bank is a company that relies on employee performance and satisfaction for the realization of its strategy and achievement of competitive advantages. Employee benefits include the stipends plan and other advantages such as well-being protection, retirement savings plans, paid time off, and other similar benefits. Offering workers these benefits helps to attract and retain their best skills in order to improve their efficiency. When employees feel valued by their manager, employees are more likely to stay in their corporation in the future (Bottorf, 2024). Comprehensive employee benefits programs covering both financial and nonfinancial incentives become indispensable

tools for the management of employee performance. The efforts of employees directed at achieving higher levels of productivity contribute to the improvement of organization's performance, and therefore, achievement of its targets (Noorazem, 2021).

To attract and retain their talents, companies implement diverse strategies associated with employee-oriented activities and various benefits packages. These advantages have become indispensable means of maintaining institutional knowledge and long-term sustainability of organizations. As a result, employment may be described as a bargain involving commitment, loyalty, and effort in exchange for certain rewards including various benefits. Therefore, the provision of comprehensive benefits is the method helping companies to enhance job satisfaction and retention of talented staff, thus fostering their motivation and commitment (Ranta, 2024). Though financial awards become the major factor influencing job satisfaction, there are other types of non-monetary benefits which are also relevant in this regard. These awards strongly affect job satisfaction since they represent employees' perception of their job and position in the organization. Thus, it becomes extremely important for companies to pay attention to job satisfaction to detect possible problems revealed through employee attitudes. These attitudes may cause the behavior such as consideration of resignation, low productivity, increased absenteeism, and staff turnover. On the other hand, as stated by Achmad et al. (2023) another factor affecting the level of job satisfaction of an employee is related to the alignment between the company's and its employees' goals. In order to increase job satisfaction, companies should strive for coordination of employees' aspirations with their own objectives. This step positively affects employees' commitment to the organization.

Employee benefits include all indirect and noncash compensation given to a worker or an employee. These advantages are provided by organizations to their employees in addition to their salaries. These benefits are referred to as fringe benefits offered by the company to attract and retain the most talented employees. Employees are the most valuable resource of any organization and, thus, without them, there would be no development of any company. Offering employees various benefits in terms of monetary and non-monetary incentives allows managers to motivate and encourage their employees. The use of benefits and rewards contributes to attraction of workers. Furthermore, these benefits and rewards strongly affect the attitude of employees and increase their job satisfaction. Besides that, the use of these benefits and rewards encourages workers to show better results in their work and achieve higher levels of productivity. Many workers look for corporations and firms depending on the advantages provided by them.

Job satisfaction is related to an employee's feeling of being happy and satisfied with his/her job as he gets enough rewards and appreciation of his contributions from their employers. Job satisfaction is highly correlated with employee satisfaction. Ignoring workers' satisfaction will finally lead to the reduction of commitment. In turn, it will inflict inefficiency, lack of motivation, and, consequently, low productivity. Employees' benefits remain an essential part of compensation system of the company, while the interest in benefits on the side of employers has been constantly growing in recent years. However, the presence of employee benefits may cause decreased job satisfaction and lower job mobility. First, besides salary, fringe benefits have become one of the most important aspects of compensation (Plachá, 2020).

1.2. Statement of the Problem

Even when the significance of providing employee benefits is well-known, it has been noted that many firms fail to implement effective packages capable of making jobs more satisfying and motivating to retain employees. One of the most evident issues with compensation packages is that what managers think they offer employees differs substantially from what those actually need and find important. As a result, many employees become dissatisfied and inclined to quit their current jobs. One of the main issues with the benefits offered to employees is the perceived insufficiency and unfairness of the offered indirect form of financial compensation. According to Anteneh (2023), employees believe that the benefits provided by their organizations are inadequate relative to their skills, efforts, and the competitive advantage that should be provided by them. Thus, an employee's feeling that his or her benefits are unjust can cause strong dissatisfaction and hostility toward an organization along with a lack of willingness to work effectively, thus leading to poor productivity and intention to quit. The issue with the way companies pay employees is associated with delayed payments. In some financial institutions, the delayed payment of compensation packages causes employees to become frustrated, disengage from work, and search for jobs elsewhere.

Besides the monetary benefits, there are other aspects associated with the way a company compensates its employees. One of these aspects is related to retirement benefits because they are of great concern for employees who are interested in gaining long-term financial security. If the retirement benefit scheme of an organization is not properly designed, it can demotivate and reduce the effectiveness of employees due to uncertainties about the future. However, the majority of studies in the field focus on salary and bonus compensation, paying little attention to the impact of retirement benefit schemes on the performance of employees in Nigeria. Besides money, employees may also want some other forms of compensation, such as a chance to improve themselves by getting promoted and trained, receiving recognition for their achievements. Unfortunately, in some companies, there are no proper policies concerning promotion, training, or career development of employees, which means that they cannot see any prospects for developing their careers with the company.

In addition, when employees are not sufficiently informed about some important decisions made by an organization that have an effect on their wellbeing, it may lead to feelings of dissatisfaction. Moreover, employees may view a situation when nothing is said about certain matters as a sign of neglect. Such attitudes create distrust, alienation, and a lack of confidence

that the employer values their contributions and takes care of them. High turnover, which becomes the consequence of the described issues, is a serious problem for banks, as it can greatly affect their operations and productivity. Heli Desai & Bhavesh Jadav (2025) suggests that employee turnover results in higher recruiting and training costs and loss of institutional memory and experience.

Although previous studies have examined the relationship between the dependent and independent variables, limited empirical evidence exists regarding how different benefit dimensions such as compensation and allowances, non-monetary benefits, insurance benefits, and retirement benefits affect job satisfaction in the Ethiopian banking sector, particularly at Awash Bank. This study seeks to fill this knowledge gap by examining the influence of these benefit components on employees' job satisfaction. The findings are expected to contribute to the existing literature and provide practical insights for Awash Bank in designing effective employee benefit programs that enhance job satisfaction, employee retention, and organizational performance.

1.3. Research Questions

1. What is the effect of health insurance on employees' job satisfaction at Awash Bank?
2. To what extent do retirement benefits affect employees' job satisfaction at Awash Bank?
3. To what extent do paid leave affect employees' job satisfaction at Awash Bank?
4. What is the effect of career growth and development on employees' job satisfaction?
5. To what extent do recognition programs influence employees' job satisfaction?
6. What is the effect of work environment on employees' job satisfaction?

1.4. Objectives of the Study

1.4.1. General objective

The general objective of this study was to investigate the effects of employee benefits on employees' job satisfaction in the case of Awash Bank S.C.

1.4.2. Specific Objectives

This study aims to achieve the following specific objectives:

- To investigate the effect of health insurance on employees' job satisfaction at Awash Bank.
- To examine the effects of retirement benefits on employees' job satisfaction.

- To investigate the effect of paid leave on employee' job satisfaction.
- To assess the effect of career growth and development on employees' job satisfaction.
- To assess the impact of recognition on employees' job satisfaction.
- To determine the effect of work environment on employees' job satisfaction.

1.5. Significance of the Study

The conclusions of this research shall be highly valuable to many stakeholders of this study. To begin with, the management of the Awash Bank will be benefited from having concrete information based on which decisions may be made on ways of improving the policies, working conditions, and benefits packages offered by the Bank. These are some of the ways in which the Bank hopes to enhance its productivity, minimize costs associated with employee turnover, and improve its employer brand. To the HRM literature, this study provides a good insight to add to the existing literature regarding the relationship between benefits packages, compensation, and employees' job satisfaction, especially in an unexplored area like the banking sector of Ethiopia. This study could be used as the basis for future extensive studies in this area. Finally, the study presents the chance for the employees of the Awash Bank to express their views about issues affecting them.

1.6. Scope of the study

This study shall focus only on Awash Bank with specific emphasis placed on the benefit packages offered to the employees. The research looks at indirect benefits such as health insurance, Paid leave retirement plans, training, and recognition programs among others. Job satisfaction variables such as compensation, career opportunities, the working environment, and work-life balance shall also be included in the study.

In terms of methodology, the study limited to employees in various categories of work at Awash Bank.

1.7. Definition of Terms

Employee Benefits (Indirect Financial Rewards)

- **Health Insurance:** Are benefits provided by organizations to support employees' medical need Lütge et al., 2021).
- **Retirement Plans:** Contributions made by the employer to secure employees' financial well-being after leaving the organization (Rousin & Schmitz, 2021).

- **Paid Leave:** Authorized time off with continued pay, such as annual leave, sick leave, or maternity leave (Cascio, 2020).
- **Training and Development:** Opportunities offered to employees to enhance skills and career growth (Aguinis & Kraiger, 2019).
- **Recognition Programs:** Non-cash rewards such as certificates, awards, or public acknowledgment of performance (Brun & Dugas, 2018).
- **Job Satisfaction**: Employee job satisfaction refers to the level of happiness and satisfaction they experience in their jobs. It refers not only to their daily tasks but also to their satisfaction with the company's policies and practices, their co-workers, working hours and pay, stress, the work environment, and the extent to which their jobs affect their personal lives (Lisa & Timothy, 2004).
- **Employee Benefits**: Financial and non-financial other than base pay one receive for services rendered to employers. Employee benefit is a powerful factor that motivates employees, and it is a part of remuneration that is given in addition to the various forms of cash pay. Employee benefit includes items such as annual holidays, pension, sick leave, insurance cover, company cars, home, and transportation (Armstrong & Murlis, 2005).
- **Working condition**: It refers to the various aspects of the work environment that affect the well-being and performance of employees or staff members. These include, among others, the availability and quality of facilities, equipment and resources, the physical setting and surroundings, the level of stress and noise, the potential hazards, or risks, and so on (Qasim et al., 2012).
- **Financial Benefits**: Monetary Payments in recognition of results such as pay, bonuses, salaries plus other earnings (indirect financial Benefits) an employee earns as a result of giving a service (Baker & Jones, 2019; García et al., 2021).
- **Non-financial Benefits**: Rewards that do not involve any direct payment and often rise from oneself like recognition, training praise etc. (Dessler, G. 2020)

1.8. Organization of the Study

This thesis includes five chapters. The first chapter encompasses the background of the study, statement of the problem, research questions, objectives, scope, significance, delimitations and definition of terms. The second chapter contains conceptual, theoretical and empirical reviews of pertinent literature and conceptual framework and the research hypothesis. The third chapter comprises the research methodology used to determine the findings of the study.

The fourth chapter also includes the presentation, analysis and interpretation of data. And finally, the fifth chapter ends with the summary of findings, conclusion and recommendation.

Chapter Two

Literature Review

2.1. Introduction

This chapter reviews the existing literature on employee benefits and job satisfaction, focusing on how these concepts have been defined, explained, and studied in organizational and banking contexts. The review is divided into four sections: the theoretical review, which outlines the key concepts and frameworks that explain the relationship between benefits and satisfaction; the empirical review, which summarizes findings from previous studies conducted in different sectors and countries; the theory of the study, which presents the motivational and organizational theories underpinning this research; and the conceptual framework, which integrates these insights to guide the present study.

2.2. Conceptual Review

2.2.1. Employee Benefits and Job Satisfaction

Employee benefits are an important component of total compensation and consist of both financial and non-financial rewards provided in addition to basic salary. These benefits are intended to improve employees' well-being, motivation, and commitment to the organization (Cascio, 2020; Bansal et al., 2021). Common employee benefits include health insurance, retirement plans, paid leave, training and development opportunities, and recognition programs.

Health insurance benefits provide employees with financial protection against medical expenses and contribute to their physical and psychological well-being. Studies indicate that employees who receive adequate health benefits are more likely to be satisfied with their jobs and remain committed to their organizations (Musa & Ismail, 2021; Lütge et al., 2021).

Retirement plans are designed to ensure employees' financial security after retirement. Such benefits enhance employees' confidence in their future and positively influence job satisfaction and organizational commitment (Rousin & Schmitz, 2021).

Paid leave, including annual leave, sick leave, and maternity leave, helps employees maintain a healthy work–life balance. Organizations that provide adequate paid leave are more likely to experience higher levels of employee satisfaction and retention (Cascio, 2020).

Training and development opportunities enable employees to acquire new knowledge and skills, improve their performance, and advance their careers. Employees who perceive that their organization invests in their development tend to report higher job satisfaction (Aguinis & Kraiger, 2019).

Recognition programs involve non-monetary rewards such as awards, certificates, praise, and public acknowledgment of employee achievements. Recognition enhances employees' sense of value and appreciation, which in turn increases job satisfaction (Brun & Dugas, 2018).

Job satisfaction refers to the extent to which employees feel positively about their jobs and work environment. It reflects employees' evaluation of various job aspects, including compensation, working conditions, relationships with colleagues, and organizational policies (Lisa & Timothy, 2004). High levels of job satisfaction contribute to improved performance, reduced turnover, and greater organizational effectiveness.

2.2.2. Concepts of Employee Benefits

Employee benefits are defined as indirect financial rewards provided to employees in addition to their regular wages or salaries. Unlike direct financial rewards such as paid leaves, benefits are designed to support employees' long-term well-being and security. Examples include health insurance, retirement plans, paid leave, parental leave, and training opportunities (Armstrong & Taylor, 2014). The provision of benefits serves multiple purposes. From the employer's perspective, benefits are a strategic tool for attracting, retaining, and motivating staff. From the employee's perspective, they represent organizational care and recognition, contributing to a sense of stability and fairness. According to Cascio (2020) benefits reduce stress by improving financial burdens. Additionally, Zhang et al. (2021) highlighted that flexible leave policies strengthen work-life balance of employees. Aguinis and Kraiger (2019) argue that comprehensive benefit packages signal organizational commitment, fostering loyalty and engagement.

2.3. Theoretical Review

2.3.1. Theories Linking Benefits to Job Satisfaction

Scholars have proposed several theories to explain how employee benefits influence job satisfaction. Each theory provides a different lens, and together they form a comprehensive understanding of the relationship.

A. Maslow's Hierarchy of Needs

This is the earliest and most widely known theory of motivation, developed by Abraham Maslow (1943) in the 1940s and 1950s. Abraham Maslow believed that man is inherently good and argued that individuals possess a constantly growing inner drive that has great potential. The needs hierarchy system, devised by Maslow (1954), is a commonly used scheme for classifying human motives. It involves five categories of motives arranged with lower-level needs on the bottom which must be satisfied first, before the higher-level needs come into play (Wallace, Goldstein and Nathan, 1987).

B. Herzberg's Two-Factor Theory

Herzberg's theory categorizes intrinsic motivators, which enhance employee satisfaction and extrinsic factors, which prevent employee dissatisfaction. While intrinsic rewards such as meaningful work, autonomy and recognition improve employee motivation, extrinsic rewards such as base pay, benefits and allowances maintain performance continuity. This theory gives a basis to investigate the impact of intrinsic and extrinsic rewards on the perceived organizational performance.

Herzberg's motivation hygiene theory is often called the two-factor theory and focuses on those sources of motivation which are pertinent to the accomplishment of work (Hall and Williams, 1986). This theory says that there are some factors known as motivating factors that cause job satisfaction, and some other separated factors called hygiene factors which cause dissatisfaction.

He stated further that the opposite of satisfaction is not dissatisfaction, but rather, no satisfaction. According to Herzberg (1987), the job satisfiers deal with the factors involved in doing the job, whereas the job dissatisfies deal with the factors which define the job context.

He categorized motivating factors (satisfiers) as achievement, recognition, work itself, advancement and growth whereas hygiene factors (dissatisfies) also include company policy, supervision, working conditions, status and salary.

C. Expectancy Theory

In organisational behaviour study, expectancy theory is a motivation theory first proposed by Victor Vroom of the Yale School of Management in 1964. The expectancy theory says that individuals have different sets of goals and can be motivated if they have certain expectations. This theory is about choice, it explains the processes that an individual undergoes to make choices. Motivation, according to Vroom, boils down to the decision of how much effort to apply in a specific task situation. This choice is based on a two-stage sequence of expectations (effort leads to performance and performance leads to a specific outcome/reward).

D. Goal-Setting Theory

Edwin Locke and Gary Latham (1990), leaders in goal-setting theory and research, have incorporated nearly 400 studies about goals into a theory of goal setting and task performance. According to the theory, there appear to be two cognitive determinants of behaviour: values and intentions (goals). A goal is defined simply as what the individual is consciously trying to do. Locke and Latham postulate that the form in which one experiences one's value judgments is emotional. That is, one's values create a desire to do things consistent with them. Goals also affect behaviour (job performance) through other mechanisms. Furthermore, challenging goals mobilize energy, lead to higher effort, and increase persistent effort. Goals motivate people to develop strategies that will enable them to perform at the required goal levels. Finally, accomplishing the goal can lead to satisfaction and further motivation, or frustration and lower motivation if the goal is not accomplished.

2.3.2. Dimensions of Job Satisfaction

Job satisfaction can be described as a multi-dimensional concept due to the numerous factors that influence it. According to authors like Judge, Locke, Durham, and Kluger (2001), satisfaction stems from an interaction between various dimensions of work, which are financial, social, and psychological. These three dimensions are equally important as they can influence the levels of satisfaction experienced by an employee, depending on how he or she views the offered benefits.

- **Financial Dimension:** Compensation and financial justice are very important when talking about job satisfaction. People expect that their hard work would be rewarded appropriately. Therefore, financial benefits and their fairness have great value for the majority of people. For example, according to Onukwube (2012), financial reward

makes employees feel appreciated and valued. Other benefits such as retirement plans and health insurance provide financial security in the future.

- **Social Dimension:** Relationships at work are essential for job satisfaction. A supportive relationship between an employer and an employee creates trust and recognition while relationships with co-workers promote belonging and cooperation. Andrews (2016) showed that the greater recognition one receives from his or her manager, the more loyalty the employee has toward the organization and feels satisfied. Another important factor includes non-financial benefits like flexitime.
- **Career Development Dimension:** Career development is important for employees since it enhances their skills, enables promotions, and helps them become competent and autonomous. In the study conducted by Ng et al., it was found that providing opportunities for career development increases satisfaction since it allows employees to develop themselves professionally.
- **Work Environment and Organizational Culture Dimension:** There are varieties of determinants of employees' job satisfaction associated with positive work environment, including safe physical conditions. Additionally, a supportive organizational culture plays vital role in enhancing employees' job satisfaction. Employees, who perceive fairness, respect and alignment with the core values of organizations are highly likely to be satisfied (Judge et al., 2001).

The above dimensions revealed that employees' job satisfaction is not a result of one or two dimensions, but it is a composite of different HR programs such as indirect compensations (paid leave, health insurance and retirement benefits) and other non-monetary benefits (career development opportunities, conducive work environment and recognition programs).

2.4. Theoretical Foundation of the Study

This research paper draws its motivation from five major theories. These include Maslow's Hierarchy of Needs, Expectancy Theory, Goal Setting Theory, Reinforcement Theory and Equity Theory. The theories are instrumental in providing a broader view in understanding how employee benefits contribute to job satisfaction in banking industry.

The Maslow's Hierarchy of Needs Theory holds that an individual is motivated through hierarchy of needs starting from the physiological and safety to social, esteem and self-actualization levels. In organizations, employee benefits that include health insurance and pension plans address the safety needs whereas recognition programs, career development

programs and other incentives satisfy the remaining needs in the hierarchy. As such, the employee benefits should not only cater for the basic welfare of the employees but also develop them. (Maslow, 1943; Don, John & Slocum, 2011).

According to Expectancy theory, employees make rational calculations in deciding the amount of effort they will put in their work. Motivation is determined by beliefs whether effort results into performance and whether performance will earn the employee some desired reward. The employee benefits enhance the linkage between effort, performance and rewarding. In case, the employee thinks that good performance translates into rewards including bonuses and career development, there will be job satisfaction. (Vroom, 1964; Robbins, 2002)

In accordance to Goal Setting Theory, challenging goals direct the efforts of employees in the process of achieving organization goals. Goal setting increases motivation by increasing the degree of clarity about roles played by employees and the expected standards. The benefits that result from achievement of goals help in reinforcing the efforts of the employee (Locke & Latham, 1990).

The reinforcement theory views behaviour as being dependent on its outcomes. If there are positive reinforcements such as immediate rewards or recognition, the probability of repeating the behaviour increases. Employee benefits such as praises reinforce the behaviour of an employee to continue performing well hence job satisfaction (Skinner, 1953; Robbins & Coulter, 2012).

Equity theory is concerned about the balance of fairness in the organization. In this context, an employee is able to compare his/her input-outcome ratio with that of other employees and determine the level of inequity. There would be job satisfaction if there was no any inequity but job dissatisfaction would arise if there were any. Therefore, there should be fair benefit policies in the organization (Adams, 1963).

From the above discussion, it can be concluded that employee benefits play a great role in motivating employees by fulfilling their needs, reinforcing effort-reward relationship, reinforcing behaviours and enhancing equity in the workplace. Additionally, these theories are complementary in that the Maslow's hierarchy of needs and equity theories focus on satisfying needs and equity respectively, expectant and goal setting theories are related to motivation and reinforcing behaviours while reinforcement theory focuses on the consequences of behaviour.

2.5. Empirical Review

Various empirical studies conducted under different circumstances have revealed that benefits influence employees' job satisfaction, although varying in terms of whether monetary benefits or non-monetary benefits matter most in the process.

A. **Retirement benefits:** Retirement benefits are beneficial as they guarantee the long term future of employees. For instance, Adepoju and Akinlabi (2021) highlighted that good pension schemes boost employee's morale and commitment. Similarly, Mensah and Osei (2020) revealed that better retirement packages result in fewer turnovers. This means that benefits do not only enhance employees' future but also build loyalty in organizations.
B. **Health and Insurance Benefits:** These kinds of benefit packages contribute to reducing employee stress and absence from work. According to Smith et al (2020), employees who benefit from full healthcare benefits experience less job-related stress and low absence. Similarly, Musa and Ismail (2021) found that insurance benefits help employees to trust their organizations thus fostering job satisfaction.
C. **Non-monetary Benefits:** are increasingly found to be highly influential. For instance, Kossek and Lautsch (2017) found out that flexible schedule reduces stress and improves employee work-life balance. Additionally, Ng et al. (2019) found that offering career advancement opportunities to employees can be resulted in better job satisfaction through empowerment to advance careers. Furthermore, Andrews (2016) also identified recognition and appreciation programs as important elements in building loyalty and increasing intention to stay in the organizations.

There are several other empirical works that support the significance of benefits in improving various aspects related to job satisfaction. Syed and Akhtar (2014) revealed how various aspects of job satisfaction affect organizational commitment among workers in Saudi institutions. Kwenin, Muathe, and Nzulwa (2013) revealed how compensation and recognition affect worker's performance in Ghana. Also, Idemobi (2011) revealed that management of employee compensation has helped in improving civil servant's performance in Nigeria. Moreover, Kimani, Thomas, and Arasa (2014) showed that increases in salaries and proper reward systems improve the performance of workers in Kenya. Similarly, Harunavamwe and Kanengoni (2013) proved that non-monetary benefits were more positive

to employee's performance than monetary benefits. Again, in Bellow and Adebajo (2014), salary levels and allowances of teachers in Lagos State were proven to influence their performance positively. Furthermore, the works of Kattak et al. (2012) and Akuko (2012) highlighted how involvement of employees in decision-making processes helps to build their satisfaction and performance. In this regard, Ahsana et al. (2013) revealed that compensation, career prospects, training, and supervision improve employees' retention in Malaysia. From the above analysis, it is evident that there are indirect financial benefits and non-financial benefits. The former involves benefits like retirement and health benefits. On the contrary, non-monetary benefits are important in fostering loyalty in employees. This means that Awash Bank needs to consider this fact.

2.6. Conceptual Framework of the Study

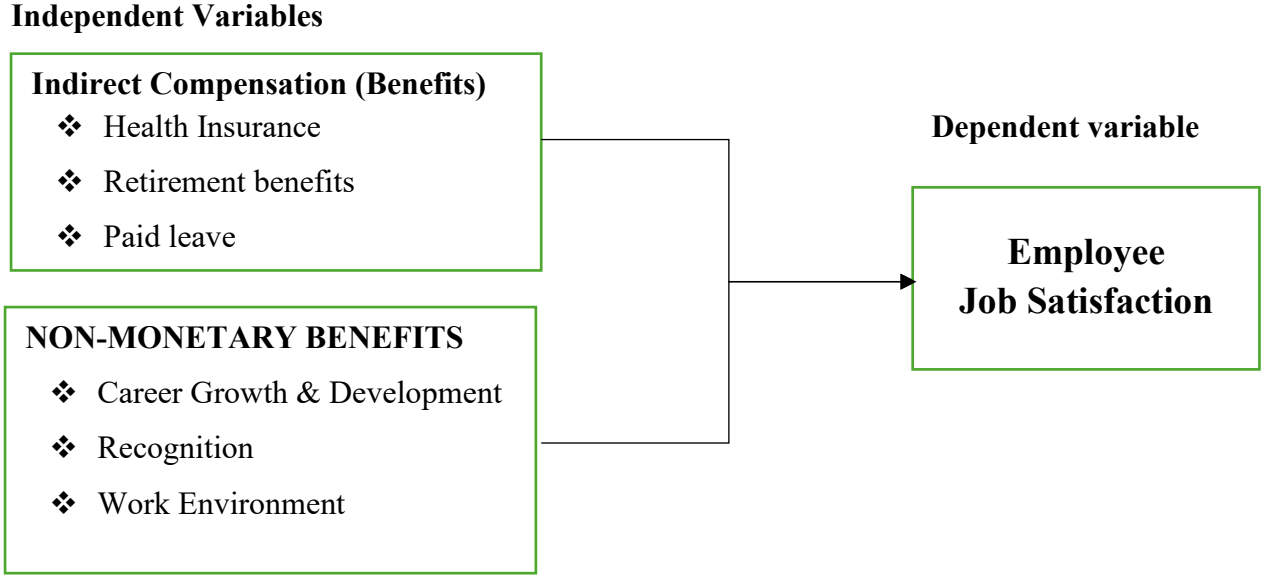


Figure 1: Conceptual framework of the study

2.7. Research Hypothesis

Based on the above conceptual framework, the following research hypotheses were developed;

- H_1: Health insurance has a significant positive effect on employees' job satisfaction.
- H_2: Retirement benefits have a significant positive effect on employees' job satisfaction.
- H_3: Paid leave has a significant positive effect on employees' job satisfaction.
- H_4: Career growth and development has a significant positive effect on employees' job satisfaction.

- H_5: Recognition has a significant positive effect on employees' job satisfaction.
- H_6: Work environment has a significant positive effect on employees' job satisfaction.

Chapter Three

Research Methodology

3.1. Introduction

This chapter focuses on the numerous methods and procedures used by the researcher to perform the study and answer the research questions mentioned in the first chapter. The research design, research approach, population characteristics, sampling design and sample size, data collection methods, research procedures, data analysis methods, and ethical issues were organized and used to investigate the effects of employee benefits on job satisfaction in the case of Awash Bank.

3.2. Research Design

In this research a descriptive and explanatory research design was employed to this study. The descriptive research design aimed to describe the current state of the identified variables while explanatory research design used to explain and explore the occurrences of phenomena towards the future. Therefore, this study was utilized both descriptive and explanatory research designs to investigate the effects of employee benefits on job satisfaction in the case of Awash Bank

3.3. Research Approach

The researcher used a mixed research approach in order to achieve the study's goal and answer the research questions. The quantitative data were gathered through developing and distributing a structured questionnaire, while the qualitative data were collected through interviewing key informants.

The quantitative approach uses to explore the relationship between the variables (independent and dependent) using numerical data collected from the intended respondents. This approach allows the researcher to statistically test the research hypothesis and generalization of findings across the overall population of this study.

The qualitative part complemented the quantitative finding by collecting pertinent information from key informants. This enabled the researcher get detailed and deeper insights on the effect of these independent variables on the dependent variable (employees' job satisfaction)

3.3.1. Data Sources

The study used both primary and secondary data collection procedures. Primary data were directly collected from the field through interviews and questionnaires. On the other hand, secondary data was collected from the policies and procedures of the Bank and other, journals. In this research, questionnaire was utilized to collect data from non-managerial employees, while interview was used to collect pertinent data from managers.

3.3.2. Primary Data

A. Questionnaires

Primary data for the study is gathered through questionnaires which are managed to the targeted respondents. The choice of using questionnaires as method of data collection is the fact that the respondent may be very busy in their work place and employees may have a limited time. Therefore, questionnaires were distributed to the Bank's permanent employees who found their own time to fill them. Also, this method was opted in order to avoid interfere of employees' working hours.

B. Interview

In addition to the structured questionnaire, interview was used in the study in order to complement the quantitative data and enhance the quality of the information gathered. This method was used because it is the most effective means of obtaining triangulated information. Thus, it is going to use as complimentary of questionnaires as a way to tap on information that has not been possible to get through asking question on a piece of paper. This method was used to obtain information from heads of departments and other managerial employees of Awash Bank.

3.3.3. Secondary Sources

A. Document Review

Documentary review is a technique to obtain various information from various literature including books, journals, research papers and other documentary source relating to a certain field of study. Normally, it helps to gather both quantitative and qualitative and measure the consistency of information obtained through other techniques (Kothari, 2004). Financial reports, and human resource inventory files, department reports and other documents that have relevant information to the study were referred for this study

3.4. Population and Sampling Design

3.4.1. Target Population

The target population for this study consists of employees working in Awash Bank Head Office. According to HR records of the Bank, the total number of permanent employees currently working in head office of the Bank are 225.

3.4.2. Sample Size Determination

Since surveying the entire population is not feasible, the sample size was determined using Yamane's (1967) formula:

$$n = \frac{N}{1 + N(e)^2}$$

Where

- n = Sample size
- N = Total population (225)
- e = Level of precision (5% = 0.05)

Calculation:

$$n = \frac{225}{1 + 225(0.05)^2}$$

$$n = 144$$

Thus, the required sample size is **144 employees**.

3.4.3. Sampling Technique

To ensure representation of different categories of employees, stratified random sampling was used. Employees first grouped into strata based on relevant characteristics (department). Then, within each stratum, participants were selected using simple random sampling. This

ensures that all sections of employees are proportionally represented and avoids bias toward any single group.

Table 1: Sampling Process

Stratum (Department)	Population (N)	Proportion (%)	Sample Size (n)
Operations	90	40.00%	58
Customer Service	60	26.70%	38
Credit & Risk	35	15.60%	22
HR & Administration	20	8.90%	13
IT & Support	20	8.90%	13
Total	**225**	**100%**	**144**

3.5. Variables of study

Dependent Variable: The dependent variable for this study is Employee Job Satisfaction. While job satisfaction can be influenced by many known and unknown factors, this study focuses specifically on the relative impact of employee benefits. Job satisfaction was measured by examining the comprehensive effect and significant relationship of these benefit factors through regression and related statistical analysis methods.

Independent Variables The independent variables are grouped into two categories:

- **Indirect compensation packages**
    - Retirement benefits (Pension Plans)
    - Health insurance coverage
    - Paid leave
- **Non-monetary benefits**
    - Career Growth & Development
    - Recognition
    - Work Environment

The value of the independent variables was measured using descriptive statistics such as frequency, mean, and standard deviation of respondents' agreement levels regarding the effects of employee benefits on job satisfaction in Awash Bank.

3.6. Methods of Data Analysis

The Statistical Package for Social Sciences (SPSS) version 26 was used to analyze both the collected data. The descriptive statistics (frequencies distribution) was applied to describe the effect of employee benefit on employee job satisfaction. Data analysis that is conduct

involved reducing the collected data to a manageable size, by developing summaries, through the utilization of data analysis techniques (Cooper and Schindler, 2008). The quantitative data was analyzed using both descriptive and inferential statistics. .

3.7. Reliability and Validity

Reliability and validity tests are keys in determining precision of the instrument utilized to gather information. According to Mouton reliability and validity measure the precision with which a research instrument measures, enhances the credibility of the instrument and the usefulness of the research. Promotion of the validity and reliability of research enhances the value of the research (Mouton, 2001).

3.7.1. Validity

In this study, research validity was ensured through different methods. Primarily, a structured questionnaire was utilized for data collection underwent thorough verification and validation processes. Reputable experts in the fields of human resource management, particularly in reward and recognition specialists reviewed the questionnaire, providing valuable feedback and suggestions. Their input was instrumental in refining the survey items, enhancing clarity, relevance, and alignment with the research objectives. Secondly, the selection of literature and theoretical frameworks was conducted meticulously, drawing upon established theories and concepts from reputable sources. Each variable, including elements of indirect compensation and non-monetary benefits, has been rooted in relevant academic literature.

3.7.2. Reliability

To ensure the reliability of the questionnaire, a pilot test was conducted with a small group of employees who are not part of the main study. Feedback from the pilot was used to refine ambiguous or unclear items.

Table 2: Reliability Test

S/N	Variables	Cronbach's Alpha	Number of Items
1	Health & Insurance	0.89	6
2	Retirement benefits	0.80	6
3	Paid leave	0.85	6
4	Career growth and development	0.86	6
5	Recognition	0.87	6
6	Work environment	0.79	6
7	Employees' Job Satisfaction	0.81	6

After the main data collection, Cronbach's alpha coefficient was calculated for each construct (monetary benefits, non-monetary benefits, and job satisfaction) as a result all variables obtain a Cronbach's Alpha greater than the minimum threshold of 0.7, implying the instrument used was internally consistent. Items with low reliability were revised or removed to strengthen the scale.

3.8. Ethical Considerations

Some ethical considerations had been examined by the researcher. Respondents had the freedom of participating or not participating in the survey, and the survey enumerator has informed them of the study's aim as well as the confidentiality of their responses. Emerging ethical considerations were evaluated and addressed during the study's execution. The objective and importance of the study, as well as confidentiality, were stated in the introduction section of the questionnaire for this purpose. Respondents were advised that they had complete freedom to fill out the questionnaires or withdraw their selves from the study at any time, with no negative consequences, and that their participation or non-participation would not hurt them. Structured questionnaires were given to obtain primary data. To shield their responses from predisposition, only generic information was written in the paragraph of the questionnaire.

Chapter Four

Data Presentation, Analysis and Interpretation

4.1. Introduction

This chapter comprises data presentation, analysis, and interpretation. The data acquired by the questionnaire is analyzed in this chapter four. The data was analyzed using descriptive and inferential statistical approaches, depending on the type of data collected. The general characteristics of the respondents, such as gender, educational qualification, and work experience in the company and job type, were analyzed using frequency and percentage. Mean, standard deviation, Pearson correlation coefficient, and multiple linear regressions were also calculated. This study used to investigate the Effects of Employee Benefits in Enhancing Job Satisfaction in the Case of Awash Bank

4.2. Response Rate

According to Bacon (2014), response rate is defined as the extent to which the final set of questionnaires collected from respondents. For this study, sample size was 144 respondents. From this sample size 140 fully filled questionnaires were received back from respondents resulting a response rate of 97%.

4.3. Demographic Background of Respondents

Table 3: Response Rate

No.	Respondents category	Frequency	Percentage
1	Responded	140	97%
2	Did not responded	4	3 %
Total		140	100%

(Source: SPSS output researcher survey data, 2026)

4.4. General Information of the Respondents

This section profiles the demographic characteristics of respondents in respect to gender, age, marital states, and level of education and year of experience in the organization. The items in the research instruments used in the study informed profiling of the respondents.

Age of the respondent

This is done to understand the age distribution of the respondents since an individual's age was considered in the selection of respondents. Age groups classified into five categories: - majority of respondents 45 (32.1%) were at age of 30-35 years old, similarly the second highest number 35 (25 %) of respondents are at the age of 25-30 year-olds. In other hand the least participated respondents were 28(20%) aged 35-40 years old, while above 40 year's olds are 21(15%) and finally the remaining respondents are below 25 years which is 11(7.9%). This confirms that 45 (32.1%) of respondents were youths between the age of 26-35 years. Therefore, we can conclude that the age majority of respondents were at young and youth age level.

A. Gender of respondents

The data sought on whether respondents were males or females. The study found it important to analyze gender distribution of the respondent so as to compare the level of participation in managers and employees of the Effects of Employee Benefits in Enhancing Job Satisfaction in the Case of Awash Bank. The study did consider any of the gender in the selection of respondents. Respondents asked to indicate their gender. From the finding of the study males made the majority of the respondents at 77 (55.0 %) and the females at 63 (45 %) as shownthe above table. This indicates the majority of the respondents are males.

B. Education level of respondents

Majority of respondents 37.86% have bachelor degree and above, followed by second degree holders (25%). Additionally, 13.57% of respondents have professional certificate, while 12.86% of participants also have educational qualifications above Master's degree. The remaining 10.71 % of respondents were undergraduates working for the organization.

C. Martial states of respondents

Respondent were asked to indicate their martial states. This done to understand the marital status of the respondents since an individual's martial states was consideration in the selection of respondents in this study. From the total respondents 50% of the respondents were married while 35.7% of the respondents were single. The remaining 14.3% of the respondents were divorced. In general from the information given majority of the respondents were married.

D. Work Experience of respondents

As depicted in the above diagram, the respondents having less than 1 year of work experience in the Bank were 9 (6.4%) and those respondents who are 1-3 years of work experience were 27(19.3%) followed by those 3-5 years of experience of 36(25.7 %). From the given table above respondents with 5-7 years of work experience were 42(30 %) and above 7 years 26 (18.6 %) as shown the above table. Therefore, from work experience dimension of respondents we can conclude that majority respondents have worked for 5-7 years of work experience for the Bank. This implies that the majority of participants have enough understanding regarding the indirect and non-monetary benefits of the Bank.

Table 4: Descriptive statistics interpretation scale

S/N	Demographic Characteristics		Number of Respondents	% of Respondents
1	Age	<25	11	7.86
		26-30	35	25
		31-35	45	32.14
		36-40	28	20
		>41	21	15
2	Sex	Male	77	55.0
		Female	63	45.0
3	Educational Level	Under Graduate	15	10.71
		Certificate	19	13.57
		Bachelor's Degree	53	37.86
		Masters and Above	35	25.00
		Above Masters	18	12.86
4	Marital Status	Single	50	35.7
		Married	70	50.0
		Divorce	20	14.3
5	Work Experience in Year	<1	9	6.43
		1-3	27	19.29
		3-5	36	25.71
		5-7	42	30.00

		7 and Above	26	18.57

Own Survey (May, 2026)

4.5. Descriptive Statistics

Table 5: Descriptive statistics interpretation scale

Mean Score Range	Interpretation
1.00-1.80	Very Low
1.81-2.60	Low
2.61-3.40	Moderate
3.41-4.20	High
4.21-5.00	Very High

Source: Adapted from Hadiyanto (2012).

4.5.1. Indirect Compensation (Retirement, Health & Insurance)

A. Retirement Benefits

This section presents the analysis of retirement benefits obtained from the results. Interpretation of the data and findings in the following discussion produced the mean score and standard deviation of the responses of respondents on the effects of employee benefits in enhancing job satisfaction in the case of Awash Bank.

Table 6: Descriptive Statistics of Retirement Benefits

Descriptive Statistics					
	N	Minimum	Maximum	Mean	SD
The retirement benefits offered by Awash Bank contribute to my overall job satisfaction	140	1.00	5.00	3.7429	1.14660
The clarity of the retirement policy at Awash Bank is satisfactory	140	1.00	5.00	3.8000	1.11368
Opportunities to learn about retirement planning offered by the bank enhance my job satisfaction	140	1.00	5.00	4.1714	1.00318
My retirement benefits significantly affect my motivation to perform well	140	1.00	5.00	3.8500	.95905
I feel that my employer values my future by providing substantial retirement benefits	140	1.00	5.00	4.0786	1.00408
Awareness of retirement benefits fosters a greater sense of loyalty toward Awash Bank	140	1.00	5.00	3.5071	1.07621

Valid N (listwise)	140				
Aggregate mean and STD				3.8583	1.050467

Source: - Survey SPSS output 2026

The result presented in above table indicates that the item regarding the retirement benefits offered by Awash Bank obtained a mean score of 3.7429 and a standard deviation of 1.14660. Based on the interpretation scale, the mean value falls within the high category, indicating that respondents generally agreed that retirement benefits positively influence their level of job satisfaction. The relatively higher standard deviation suggests some variation in employees' opinions regarding the adequacy and influence of retirement benefits.

Regarding clarity of the retirement policies of the Bank, it scored a mean value of 3.80 with a standard deviation of 1.113. The mean score indicates a high level of agreement among respondents concerning the clarity and understand ability of retirement policies implemented by the Bank. Employees generally believe that the retirement guidelines and procedures are communicated in a good manner.

The statement, "Opportunities to learn about retirement planning offered by the bank enhance my job satisfaction," achieved a mean score of 4.1714 and a standard deviation of 1.00318. This mean value is among the highest in the table and falls within the high category, indicating that employees strongly appreciate opportunities related to retirement education and planning. The relatively lower standard deviation suggests consistent agreement among respondents concerning the importance of retirement awareness programs. This finding implies that employee's value educational initiatives that help them prepare for future financial security and retirement planning. Such programs enhance employees' financial literacy and improve their confidence regarding long-term career stability. Employees who receive retirement planning support are likely to develop stronger attachment and appreciation toward their organization. The result further indicates that awareness programs strengthen employees' perceptions of organizational care and responsibility. In modern organizations, retirement planning support has become an important aspect of employee welfare and satisfaction.

Regarding the fourth statement, "My retirement benefits significantly affect my motivation to perform well," produced a mean score of 3.8500 with a standard deviation of 0.95905. The mean value indicates that respondents generally agreed that retirement benefits positively influence their work motivation and performance.

The statement, “I feel that my employer values my future by providing substantial retirement benefits,” obtained a mean score of 4.0786 and a standard deviation of 1.00408. The mean value falls within the high category, indicating that respondents generally perceive retirement benefits as evidence of the organization’s concern for employees’ future welfare. The relatively moderate standard deviation reflects similar perceptions among most respondents regarding the Bank’s commitment to employee security. This finding suggests that employees perceive that the Bank values their future through providing variety of retirement packages.

The sixth statement, “Awareness of retirement benefits fosters a greater sense of loyalty toward Awash Bank,” recorded a mean score of 3.5071 and a standard deviation of 1.07621. Although this mean value is the lowest within the retirement benefit items, it still falls under the high category, indicating overall positive agreement among respondents. The finding implies that the awareness of retirement benefits is positively contributing to employee loyalty and organizational attachment.

The overall findings revealed that the retirement benefits of the Bank are playing vital role in enhancing employee morale and organizational commitment. Majority of items scored a mean score category of high and above, implying the retirement benefits of the Bank are good in enhancing employees job satisfaction.

The qualitative findings of this variable revealed that retirement benefits of the Bank received a relatively higher grand mean of 3.8583, indicating a positive perception of employees towards the retirement benefits provided by Awash Bank. The qualitative result found through interview further supports this quantitative result, as the interviewees highlighted that pension and retirement benefits are creating a long-term psychological security, loyalty and trust among employees. The interview participants explained that retirement benefits of the Bank are playing key role in reducing employees’ future economic uncertainty thereby enhance their satisfaction. Therefore, both qualitative and quantitative findings consistently demonstrates that the retirement benefits of Awash Bank is significantly contribution to enhanced employee commitment and the overall job satisfaction.

B. Health & Insurance Benefits

This section presents the analysis of Health & Insurance Benefits obtained from the results. Interpretation of the data and findings in the following discussion produced the mean score and standard deviation of the responses of respondents on the Effects of employee benefits in enhancing job satisfaction in the case of Awash Bank.

Table 7: Descriptive Statistics of Health & Insurance Benefits

Descriptive Statistics					
	N	**Minimum**	**Maximum**	**Mean**	**SD**
The health insurance coverage at Awash Bank meets my medical needs adequately	140	1.00	5.00	3.6000	.91981
I feel supported by the bank in terms of my health and well-being	140	1.00	5.00	3.9786	.97794
I am satisfied with the mental health support services provided by Awash Bank	140	1.00	5.00	3.9429	1.11737
I believe that the company's health and insurance benefits reflect good employer practices	140	1.00	5.00	3.9571	.96613
The bank's commitment to employee health is a key aspect of my job satisfaction	140	1.00	5.00	3.8429	1.00553
Health and wellness programs provided by the bank promote a better work-life balance	140	1.00	5.00	3.7214	1.14470
Valid N (listwise)	140				
Aggregate mean and STD				3.8405	1.021913

Source: - Survey SPSS output 2026

The first item “The health insurance coverage at Awash Bank meets my medical needs adequately,” obtained a mean score of 3.6000 with a standard deviation of 0.91981. This mean value falls within the high category, indicating that employees generally agree that the health insurance coverage provided by the Bank adequately supports their medical needs. The lower standard deviation shows relatively strong consistency among respondents’ opinions. Employees’ sense of security can be enhanced through minimizing financial burdens associated with healthcare costs.

The item regarding the Bank’s support in terms of employees’ health and well-being scored a mean score of 3.9786 with a SD of 0.97794. This high mean value indicates that employees generally perceive the Bank’s health and personal well-being as supportive enough. The lower standard deviation implies that there were consistent responses among respondents towards this item. Organizational support related to employee well-being improves employees’ morale, trust, and emotional attachment toward the organization.

The item regarding the mental health service provided by the Bank, obtained a mean score of 3.9429 with a standard deviation of 1.11737. The mean score falls within the high category, implying that respondents generally expressed satisfaction regarding the mental health

support services provided by the Bank. However, the relatively higher standard deviation shows that there are some differences in employees' perceptions regarding this item.

The statement, "I believe that the company's health and insurance benefits reflect good employer practices," generated a mean score of 3.9571 and a standard deviation of 0.96613. The mean value indicates a high level of agreement among respondents towards the effectiveness of the Bank's health and insurance practices. Employees generally believe that providing strong healthcare benefits reflects responsible and supportive organizational behaviour. The relatively low standard deviation also implies relatively consistent perceptions among respondents.

The statement, "the Bank's commitment to employee health is a key aspect of my job satisfaction," recorded a mean score of 3.8429 with a standard deviation of 1.00553. The mean score falls within the high category, indicating that employees generally agree that organizational commitment toward employee health significantly contributes to their job satisfaction. However, the relatively higher standard deviation indicates that there is higher deviation among respondents.

The item regarding the Bank's health and wellness programs provided by the Bank in enhancing work-life balance," obtained a mean score of 3.7214 with a standard deviation of 1.14470. Relatively, this item score the lowest mean score, however it still falls within the high category. This implies that the wellness programs of the Bank are positively associated with employees' work-life balance and well-being. The relatively higher standard deviation shows that there was higher inconsistency of responses among participants.

Overall, the grand mean of 3.8405 indicates that employees are positively perceiving the health and insurance benefits availed by the Bank. This aggregate mean fall under high category, showing the health and insurance benefits provided by the Bank contributes to the overall employee satisfaction. Employees are highly likely to demonstrate high morale, engagement and commitment if they are physically and mentally attached to the organization.

The qualitative finding revealed that health insurance benefits achieved a relatively high gran mean of 3.8405, implying Awash Bank employees are satisfied by the health insurance benefit provided by the Bank. The qualitative finding further supports this finding, where participants highlighted the health insurance benefits as a key factors contributing to employees job satisfaction since it reduces medical expenses and enhance emotional security of employees. Employees appreciate the medical coverage (including family) of the Bank

since it reduces financial pressure during health emergencies. However, interview participants express their dissatisfaction regarding the reimbursement delays and limited health care accessibility in some areas of the country. Generally, both qualitative and quantitative findings highlighted that the health and insurance benefits are playing significant role in enhancing employee well-being and job satisfaction despite some implementation gaps.

C. Descriptive Statistics of Paid Leave

This section presents the analysis of paid leave obtained from the results. Interpretation of the data and findings in the following discussion produced the mean score and standard deviation of the responses of respondents on the effects of employee benefits in enhancing job satisfaction in the case of Awash Bank.

Table 8: Descriptive Statistics of Paid Leave

Descriptive Statistics					
	N	**Minimum**	**Maximum**	**Mean**	**SD**
Paid leave policies at Awash Bank are fair and adequate	140	1.00	5.00	3.8357	1.08363
I am satisfied with the number of annual leave days provided.	140	1.00	5.00	4.3214	.84196
Sick leave provisions meet my personal and family needs.	140	1.00	5.00	3.7357	1.11633
Paid leave contributes positively to my overall job satisfaction.	140	1.00	5.00	3.9071	1.02414
The process for requesting and approving paid leave is transparent and efficient.	140	1.00	5.00	3.9857	1.01063
The paid leave system is applied fairly without favoritism among employees.	140	1.00	5.00	3.6071	1.09081
Valid N (listwise)	140				
Aggregate mean and STD				3.8987	1.02791

Source: - Survey SPSS output 2026

In regard to the descriptive statistics of paid leave in Awash Bank, there is an indication of a very good evaluation of paid leave with an aggregate mean of 3.89878 and a standard deviation of 1.027917. This means that employees of the company have a positive perception towards paid leave while the relatively lower standard deviation implies that there is a fairly constant opinion among the sampled employees. With regard to strategic human resource management, this means that paid leave is serving its intended purpose of being part of the reward structure.

Such perceptions lead to strengthened psychological contracts and facilitate organizational attachment in the long run. When compared to other indicators, the greatest mean score of 4.32 was achieved by satisfaction with the number of annual leave days provided. It was also accompanied by a relatively low standard deviation of 0.84. It means that there is a high level of agreement that the number of annual leave days is competitive and satisfactory. From the perspective of advanced rewards management, it indicates that the company has adjusted its leave policy in accordance with employees' expectations and standards in the market. Low variation proves the consistency of this policy across various employee groups. Thus, the annual leave can be considered the most successful and appreciated element of the non-cash compensation strategy used at Awash Bank.

The second largest mean score was obtained by the indicator of the effectiveness of the leave request and approval process (mean = 3.99; standard deviation = 1.01). It indicates that a majority of employees consider the existing mechanisms related to requesting and approving leaves as efficient and fair. According to organizational behavior theory, transparency of the system reduces uncertainty and promotes distributive and procedural justice. Effective administrative processes decrease transaction costs associated with obtaining certain benefits and increase their value. As a result, the effectiveness of leave administration increases employee trust in managerial and institutional systems. Contributions of paid leave to job satisfaction got the third-largest mean score (mean = 3.91; standard deviation = 1.02). It proves that employees view paid leave as an integral part of their attitude towards their work and relationship with the employer. From the viewpoint of social exchange theory, such benefits make employees feel valued in terms of personal and family obligations. It contributes to increased engagement and commitment and decreases turnover intentions. Such results prove that paid leave makes strategic sense by improving workforce morale.

The fairness and adequacy of paid leave policies were assessed quite positively with mean = 3.84 and standard deviation = 1.08. In terms of strategic compensation, it means that the policy itself is well-designed but does not necessarily meet all expectations of employee segments. Medium variation indicates the existence of differences between departments or demographic groups. Therefore, further refinement of communication strategies and individualization of leave provision can improve employees' perception of fairness and adequacy of policies. It will contribute to better adaptation of the company's strategy to actual employee needs. Sick leave provisions were assessed with mean = 3.74 and the highest standard deviation of 1.12. Despite being evaluated positively, it indicates that employees have very different experiences depending on the state of their health and need for assistance

from the company. From the perspective of workforce resilience, such variability may mean that sick leave policies do not meet employee needs. Thus, expanding the range of options or supporting employees in other ways should help to solve this problem. Improving sick leave policies will increase organizational resilience and demonstrate its commitment to the well-being of employees.

The lowest mean score was achieved by the statement assessing the absence of favoritism in applying paid leave policy (mean = 3.61; standard deviation = 1.09). Even though the score remains above neutral, it indicates that the fairness of implementation is the most critical area for improvement. In the context of advanced organizational justice theory, even the best-designed policies lose their credibility if they are perceived as unfairly implemented. Favoritism can decrease trust, lower employee morale and reduce the motivational value of compensation systems. Therefore, managers will need to ensure consistent enforcement and develop additional accountability mechanisms.

The quantitative findings revealed that paid leave recorded the highest grand mean among other independent variables (GM=3.8988), implying positive perception of employees towards leave related benefits of the Bank. The qualitative finding further support this finding, as interview participants highlighted that annual leave, maternity leave, paternity leave and sick leave have been playing a significant role in maintaining work-life balance, reduce burnout, and improve emotional well-being of employees. Interview participants highlighted that paid leave provided by the Bank enables them recover from work related stress, thereby enhancing their long-term satisfaction and commitment. However, some respondents highlighted that operational pressure and workforce shortage is affecting them in utilizing their leave at their preferred time. Despite such gaps, the triangulated result highlighted that paid leave is one of the strongest factor contributing to employees' job satisfaction.

4.5.2. Descriptive statics of Non- Monetary Benefits

A. Career Growth and Development

This section presents the analysis of Career Growth and Development obtained from the results. Interpretation of the data and findings in the following discussion produced the mean score and standard deviation of the responses of respondents on the Effects of employee benefits in enhancing job satisfaction in the case of Awash Bank.

Table 9: Descriptive Statistics of Career Growth and Development

Descriptive Statistics

	N	Minimum	Maximum	Mean	SD
I have access to sufficient training and development opportunities at Awash Bank	140	1.00	5.00	3.5643	1.23621
The collaborative culture at Awash Bank supports my career growth aspirations	140	1.00	5.00	3.6786	1.02675
The company's investment in employee development positively affects my commitment	140	1.00	5.00	3.6286	1.05492
I am satisfied with the clarity of career paths available within the organization	140	1.00	5.00	3.5857	1.10581
I perceive that Awash Bank values skill development as a part of career growth	140	1.00	5.00	3.7571	.98091
The bank's resources for career growth enhance my job satisfaction	140	1.00	5.00	3.4571	1.21366
Valid N (listwise)	140				
Aggregate mean and STD				3.6119	1.10304

Source: - Survey SPSS output 2026

Above table presents the descriptive statistics of Career Growth and Development regarding the effects of employee benefits on job satisfaction at Awash Bank. The aggregate mean score of 3.6119 with a standard deviation of 1.103043 indicates a high level of employee agreement toward the career growth practices of the bank. Based on the interpretation scale, the result confirms that employees generally perceive the Bank as supportive of professional development and career advancement opportunities. The moderate standard deviation further shows that respondents shared relatively similar perceptions concerning the developmental practices of the organization. This finding implies that career growth opportunities significantly contribute to improving employee morale, motivation, and workplace satisfaction. Among all variables, the highest mean score of 3.7571 was recorded for the statement, "I perceive that Awash Bank values skill development as a part of career growth," with a standard deviation of 0.98091. This finding shows that employees strongly believe the bank gives considerable attention to improving employee skills and competencies. The relatively lower standard deviation indicates that respondents consistently agreed on the importance of skill development within the organization. The result suggests that employees appreciate the bank's commitment toward professional learning and competency improvement. Such practices are essential in banking institutions because they improve workforce efficiency, innovation, and employee confidence in performing organizational duties.

The second highest mean score of 3.6786 came out from the question: “The collaborative culture of Awash Bank helps my career development aspirations,” where the standard deviation was 1.02675. It shows that employees see cooperation and collaboration as vital elements helping them in their career development. This suggests that a cooperative organizational culture facilitates the process of sharing knowledge among employees and learning from other employees. Moreover, the relatively high standard deviation shows that employees have almost similar views about the positive impact of cooperation on career development. This implies that the Bank’s collaborative work environment strengthens employees’ motivation to achieve their professional goals. The statement, “The Company’s investment in employee development positively affects my commitment,” achieved a mean score of 3.6286 and a standard deviation of 1.05492. This finding confirms that employees feel more committed to the organization when the bank invests in their professional development. Employees perceive training opportunities and educational support as indicators that the organization values their future growth. The result also suggests that developmental investment improves employees’ emotional attachment and loyalty toward the institution.

Similarly, the statement concerning the clarity of career paths within the organization obtained a mean score of 3.5857 with a standard deviation of 1.10581. This indicates that employees are generally satisfied with the availability of career advancement opportunities and promotion structures within the Bank. The employees feel that the organization is quite clear about professional development and career opportunities. The slightly higher value for standard deviation means that there might be a bit of uncertainty among some of the employees in terms of promotion and advancement within the organization. Nevertheless, the general trend is positive and reflects positively on the importance of clarity in career path. The statement, “I have access to sufficient training and development opportunities at Awash Bank,” recorded a mean score of 3.5643 with a standard deviation of 1.23621. This finding demonstrates that employees generally agree that the bank provides opportunities for learning and professional improvement. Despite this concern, the overall mean still falls under the high category, indicating that training opportunities positively influence employee growth and workplace satisfaction. The lowest mean score of 3.4571 was obtained from the statement, “The bank’s resources for career growth enhance my job satisfaction,” with a standard deviation of 1.21366. Although this value falls within the moderate category, it still reflects a generally positive employee perception toward career support resources. The

comparatively lower mean may indicate that some employees believe additional career development resources and support systems are necessary to fully improve their job satisfaction. The higher standard deviation also shows differences in employee opinions regarding the effectiveness of the available resources. In general, the overall findings confirm that career growth and development positively influence employee job satisfaction at Awash Bank.

The quantitative finding revealed that career development opportunities receive the lowest gran mean among other variables (GM=3.6119), implying lower employees job satisfaction regarding the career trajectory opportunities. The qualitative finding further complement thesis finding through revealing mixed perception of employees regarding the fairness, transparency and equal access to promotion opportunities. Though some employees highlighted tat training programs, mentoring and other leadership development initiatives enhance employee motivation, majority of respondents express their dissatisfaction regarding favoritism and unequal developmental opportunities across departments. Therefore, the triangulated result of the qualitative and quantitative findings revealed that while career development opportunities positively influences employee motivation, institutional challenges such as fairness and unequal accessibility hinders the overall employees' job satisfaction in the Bank.

B. Recognition

This section presents the analysis of Recognition obtained from the results. Interpretation of the data and findings in the following discussion produced the mean score and standard deviation of the responses of respondents on the Effects of employee benefits in enhancing job satisfaction in the case of Awash Bank.

Table 10: Descriptive Statistics of Recognition

Descriptive Statistics					
	N	**Minimum**	**Maximum**	**Mean**	**SD**
I feel recognized for my accomplishments and contributions at Awash Bank	140	1.00	5.00	3.6143	1.17886
Receiving recognition for my work motivates me to maintain a high-performance level	140	1.00	5.00	4.0500	.92390
Receiving recognition for my work motivates me to maintain a high-performance level	140	1.00	5.00	3.6857	1.33080
The methods used for recognizing	140	1.00	5.00	3.9357	1.12660

employees meet my preferences					
Recognition programs are essential for maintaining employee morale	140	1.00	5.00	3.8714	1.11137
The recognition culture at Awash Bank enhances overall job satisfaction	140	1.00	5.00	3.8357	1.12276
Valid N (listwise)	140				
Aggregate mean and STD				3.8321	1.132382

Source: - Survey SPSS output 2026

The above table shows the descriptive statistics of recognition related to the impact of employee benefits on job satisfaction of Awash Bank. The overall mean score of 3.8321 with a standard deviation of 1.132382 means there is a high agreement from the employees towards the recognition practices adopted by the bank. From the scale of interpretation, it is clear that employees consider recognition as an important aspect which motivates them and makes them satisfied in the working environment. The medium standard deviation further shows that respondents have relatively similar perceptions concerning the importance of recognition in the organization. Among all the indicators, the highest mean score of 4.0500 was obtained for the indicator, “Receiving recognition for my work motivates me to maintain high-performance levels,” with a standard deviation of 0.92390. It clearly shows that employees strongly feel that recognition motivates them to perform better and maintain high levels of performance. The relatively low standard deviation further suggests that there is high agreement among respondents concerning the motivational role of recognition.

The second highest mean score of 3.9357 was obtained from the statement, “The methods used for recognizing employees meet my preferences,” with a standard deviation of 1.12660. This indicates that employees generally appreciate the recognition approaches applied by the bank. Employees perceive the existing recognition methods as relatively fair, meaningful, and supportive of their expectations. However, the moderate standard deviation suggests slight differences in employee opinions concerning the appropriateness of recognition styles and procedures.

In the same way, the statement “recognition programs are crucial for boosting employee morale” was given a mean score of 3.8714 while its standard deviation stood at 1.11137. This shows that the employees have very strong perceptions that the recognition programs are very important in contributing to the improvement of emotional well-being in addition to enhancing morale. Appreciation and recognition are seen as factors that boost morale and help to feel less neglected by the organization. The moderate standard deviation also shows

that there is similarity in employees' opinions concerning the importance of the recognition programs.

In other words, this means that employees generally consider the organizational culture of recognition to be supportive of job satisfaction and employee engagement. They believe that such organizational culture that appreciates its employees' contributions creates trust, motivation, and positive organizational relations. The moderately high standard deviation indicates that respondents' opinions about the role of recognition culture in creating job satisfaction are consistently formed. It also confirms that recognition is a motivator but also an important organizational value.

The variable "I feel recognized for my accomplishments and contributions at Awash Bank" had the mean score of 3.6143 and the standard deviation of 1.17886. It means that employees generally feel appreciated by management for their efforts and achievements. The result shows that employees perceive managers to appreciate individuals' performance and contributions towards organizational objectives. At the same time, the relatively high standard deviation indicates that there may be some inconsistencies between employees concerning the issue. In particular, some employees may believe that recognition is not evenly spread throughout all departments and among all employees. The minimum mean score of 3.6857 with the standard deviation of 1.33080 was found while evaluating repeated statement regarding recognition and high-performance motivation. While the mean score is still relatively high, the standard deviation shows significant variations in employees' opinions about recognition. Some employees may think that existing recognition system does not motivate employees sufficiently. Regardless of this problem, it becomes clear that recognition has a positive impact on employee morale, motivation, and job satisfaction. Finally, it can be stated that developing more efficient recognition systems will promote employee engagement and organizational loyalty.

The qualitative finding revealed that recognition programs of Awash Bank obtained high grand mean score of 3.8321, showing that employees moderately agree the existence and motivational effect of such practices. Further the qualitative finding highlighted that verbal acknowledgement, performance appreciation, tank you letter and other certificates enhance employee morale and emotional attachment to the Bank. The interview participants explained that recognition from immediate supervisors' increases employees' self-esteem and motivates them to exert additional effort. However, the participants criticized the inconsistency and subjectivity of the recognition systems. Although improvement s in transparency and

consistency remain essential, both qualitative and quantitative findings collectively suggest that recognition positively contributes to employees' job satisfaction in the Bank.

C. Work Environment

This section presents the analysis of Work Environment obtained from the results. Interpretation of the data and findings in the following discussion produced the mean score and standard deviation of the responses of respondents on the Effects of employee benefits in enhancing job satisfaction in the case of Awash Bank.

Table 11: Descriptive Statistics of Work Environment

Descriptive Statistics					
	N	**Minimum**	**Maximum**	**Mean**	**SD**
The work environment at Awash Bank fosters collaboration and teamwork	140	1.00	5.00	3.2143	1.26824
I believe that my workspace is conducive to productivity and job satisfaction	140	1.00	5.00	3.8143	1.07680
I believe that my workspace is conducive to productivity and job satisfaction	140	1.00	5.00	4.1071	.99420
I believe that my workspace is conducive to productivity and job satisfaction	140	1.00	5.00	3.9429	1.00911
I feel that Awash Bank promotes diversity and inclusion in the workplace	140	1.00	5.00	3.8214	1.04756
The bank provides an environment where employees feel valued	140	1.00	5.00	4.1929	.95131
Valid N (listwise)	140				
Aggregate mean and STD				3.8488	1.05787

Source: - Survey SPSS output 2026

The above table presents the descriptive statistics of Work Environment in relation to the impacts of employee benefits on job satisfaction at Awash Bank. The mean score of 3.8488 with a standard deviation of 1.05787 suggests that employees generally perceive the work environment positively within the organization. From the interpretation scale, it can be concluded that the result depicts employees' positive perception of work environment as supportive, comfortable and good for increasing job satisfaction. In addition, the moderate standard deviation also shows that respondents had relatively similar opinions concerning the impact of workplace on employee satisfaction. As can be seen from the above table, the highest mean score of 4.1929 was obtained from one of the workplace environment variables

with a standard deviation of 0.95131. It clearly shows that employees strongly perceive the organization as valuing their presence in the workplace. This means that the organization has created a motivating and encouraging organizational culture to encourage employee loyalty, dedication, and satisfaction. As such, the result confirms that the bank has managed to build an encouraging organizational culture that boosts employee self-confidence and loyalty. The low standard deviation also depicts high levels of agreement among employees.

As shown in the above table, the second highest mean score of 4.1071 with a standard deviation of 0.99420 was obtained from one of the workplace productivity statements. The result implies that employees generally perceive the work environment as supportive and conducive to productivity. The low standard deviation also suggests that respondents had relatively similar perceptions regarding the role of workplace in improving efficiency. In other words, the finding confirms that supportive physical and psychological working environment enhances the ability of employees to perform their tasks effectively. A productive work environment increases employee motivation and satisfaction by reducing stress. Similarly, another workplace satisfaction statement scored a mean of 3.9429 with a standard deviation of 1.00911. The result clearly suggests that employees believe that the work environment is conducive and promotes employees' comfort, concentration and workplace satisfaction. Employees believe that suitable working conditions encourage teamwork, cooperation and overall employee satisfaction within the organization. The moderate standard deviation depicts relatively similar perceptions among respondents regarding workplace condition.

The statement, "I feel that Awash Bank promotes diversity and inclusion in the workplace," scored a mean of 3.8214 with a standard deviation of 1.04756. The finding clearly depicts that employees strongly agree that the organization promotes equality, respect and fairness among its members. Employees perceive that diversity and inclusion policies contribute greatly to creating harmony within the workplace environment. The moderate standard deviation depicts relatively similar perceptions among respondents regarding inclusiveness within the organization. This implies that the findings depict that inclusive work environment boosts employee cooperation, teamwork and overall satisfaction. The last workplace environment indicator concerning teamwork and collaboration recorded a mean score of 3.2143 with a standard deviation of 1.26824. It is the lowest mean score and falls within the moderate range. The result implies that there could be challenges with regard to teamwork and collaboration within the organization. As such, the relatively higher standard deviation

also shows notable differences in employee experiences concerning workplace cooperation. Overall, the results of Table 4.9 show that the work environment at Awash Bank positively affects job satisfaction and organizational commitment. Most of the variables have high mean scores indicating that employees generally appreciate the organizational work environment and supportive work conditions. In other words, the aggregated mean score suggests that the work environment is viewed as a valuable non-monetary employee benefit that contributes to increasing job satisfaction. However, the moderate score related to teamwork requires some extra efforts from the management.

The quantitative findings revealed that work environment received a relatively strong grand mean of 3.8488, implying employees generally perceive work environment as conducive enough. The qualitative findings strongly support this result, as respondents of the interview highlighted supportive teamwork, cooperative departmental cultures and respectful interpersonal relationships as important factors that can improve employees' job satisfaction. The interview participants explained positive workplace relationships reduces stress, enhance collaboration and enhance communication efficiency during work. Thus, both qualitative and quantitative findings consistently confirm that supportive work environment significantly enhances employee motivation and job satisfaction

D. Employee Job Satisfaction (dependent Variable)

This section presents the analysis of employee job satisfaction obtained from the results. Interpretation of the data and findings in the following discussion produced the mean score and standard deviation of the responses of respondents on the effects of employee benefits in enhancing job satisfaction in the case of Awash Bank.

Table 12: Descriptive Statistics of Employee Job Satisfaction

Descriptive Statistics					
	N	**Minimum**	**Maximum**	**Mean**	**SD**
Overall, I am satisfied with my job at Awash Bank	140	1.0	5.0	3.893	1.0367
I feel proud to work at Awash Bank	140	1.00	5.00	3.8857	1.18191
The benefits offered by the bank significantly contribute to my job satisfaction	140	1.00	5.00	3.8571	1.05647
My job satisfaction positively influences my intentions to stay with the organization	140	1.00	5.00	3.5857	.98905
I appreciate the initiatives taken by Awash Bank to improve employee satisfaction	140	1.00	5.00	3.9000	.85914

My experience at Awash Bank aligns with my career aspirations and goals	140	1.00	5.00	4.0714	.91071
Valid N (listwise)	140				
Aggregate mean and STD				3.8655	1.00566

Source: - Survey SPSS output 2026

The above table presents descriptive statistics for employee job satisfaction as influenced by employee benefits. The mean score of 3.8655 with standard deviation of 1.005663 indicates that employees in Awash Bank are highly satisfied with the organizational supports and benefits provided. This finding is also in line with the interpretation scale which indicates that employees have generally positive attitudes towards their work and organizational experiences. Furthermore, the low standard deviation indicates that there was consistency in perceptions of respondents regarding their job satisfaction at the Bank. This implies that organizational supports and benefits play an important role in ensuring job satisfaction among the bank's employees.

The highest mean score of 4.0714 was found in the case of the statement, "My experience at Awash Bank aligns with my career aspirations and goals" with a standard deviation of 0.91071. The finding indicates that employees have high expectations regarding their career goals and organizational opportunities. Employees view their work experiences as means through which they can achieve personal and professional development. The low level of standard deviation further indicates that there is high agreement among employees on the alignment of organizational opportunities with their career expectations. Those employees who have aligned their career goals and organizational opportunities will be motivated to remain at the organization. It therefore indicates that the bank has created opportunities that motivate its employees. Furthermore, the second highest mean score of 3.9000 with a standard deviation of 0.85914 was observed in the case of the statement, "I appreciate the initiatives taken by Awash Bank to improve employee satisfaction."

Additionally, the statement, "Overall, I am satisfied with my job at Awash Bank" had a mean score of 3.893 with a standard deviation of 1.0367. It indicates that employees have positive attitudes towards their work and work-related experiences. Employees perceive the organization as one capable of satisfying their professional and emotional needs. The average standard deviation further indicates that employees share similar attitudes towards their job satisfaction. Furthermore, it indicates that supportive organizational practices, benefits, and

workplace environment enable employees to develop positive attitudes towards their jobs. Also, the statement, "I feel proud to work at Awash Bank" had a mean score of 3.8857 with a standard deviation of 1.18191. It further indicates that employees feel proud and satisfied being members of the institution. Employees consider the organization as reputable and supportive, enabling them to develop a sense of belonging and identity. Another important indicator is "The benefits offered by the bank significantly contribute to my job satisfaction." This indicator had a mean score of 3.8571 with a standard deviation of 1.05647. The result therefore implies that employees see organizational benefits as an important contributor to their job satisfaction. Monetary and non-monetary benefits are considered to be valuable contributions to the improvement of employees' work experiences. The moderate level of standard deviation further implies that employees share similar views on the importance of organizational benefits. Such findings suggest that benefit systems can be effective tools in increasing employee motivation and strengthening workforce stability. The lowest mean score of 3.5857 with a standard deviation of 0.98905 was observed in the case of the statement, "My job satisfaction positively influences my intentions to stay with the organization." However, the overall result implies that satisfied employees will stay with the organization longer.

The quantitative result shows that employee job satisfaction have received a high grand mean of 3.8655, suggesting Awash Bank employees are satisfied with their job in the Bank. The qualitative finding further reinforce this finding, as respondents consistently highlighted that both indirect and non-monetary benefits provided by the Bank significantly contributing to emotional engagement and employee retention. Interview participants highlighted the importance of financial compensations for their economic stability while simultaneously programs such as career development opportunities, conducive work environment and good organizational culture plays key role in sustaining log-term employee satisfaction. Therefore, the triangulation of both qualitative and quantitative results confirm that employee satisfaction can be enhanced through indirect and non-monetary organizational practices.

The aggregate mean shows that all variables of the study are rated in the high category, indicating the benefit packages of Awash Bank is generally perceived as positive by its employees. Among the variables, paid leave scored the highest grand mean of 3.8988, making it the stronger contributor to employees' job satisfaction in the Bank. Paid leave was followed by retirement benefits with grand mean of 3.8583 and health and insurance benefits (GM=3.8405). Relatively, career growth and development scored the lowest grand mean,

identified as a major weakness area of the Bank and need improvement. Therefore, so as to improve employees' job satisfaction, the Bank should focus on improving career development programs through transparent promotions, continuous trainings, mentorship programs, and succession planning, while improving the fairness of all benefit packages to further employees' job satisfaction.

4.6. Correlation Analysis

Table 13: Correlation Analysis Result

Correlations							
	PL	**RB**	**HIB**	**CGD**	**R**	**WE**	**EJS**
Paid Leave							
Retirement Benefits	.772**						
Health & Insurance Benefits	.849**	.726**					
Career Growth & Development	.840**	.759**	.851**				
Recognition	.827**	.718**	.888**	.869**			
Work Environment	.768**	.736**	.862**	.820**	.890**		
Employee Job Satisfaction	.828**	.653**	.890**	.859**	.897**	.868**	
**. Correlation is significant at the 0.01 level (2-tailed).							

Source: Researcher's SPSS Output (2026)

The healthcare benefits/insurance benefits showed the second-highest level of correlation with employee job satisfaction (r = 0.890); thus, there is also a strong positive correlation between employee job satisfaction and the provision of healthcare benefits/insurance benefits. Employees consider the medical insurance offered by the Bank as an essential part of their quality of life, and they value the various types of medical protection and healthcare services that they receive from the organizational welfare practices of the organizations. Consequently, when employees perceive that their organization cares about their physical safety/financial security, then they will exert a much higher level of job satisfaction.

The relationship between work environment and employees' job satisfaction also found to be positive and statistically strong. This implies that when the organization when the organization create working environment for its employees, it is highly likely to obtain improved employee job satisfaction. Employees who work in safe, cooperative and fair work environment are more likely to be motivated and psychologically stable.

Career progression opportunities also demonstrated a positive and strong relationship with employees' job satisfaction in the Bank (r=0.859). This finding implies that employees availed with a promotion opportunities, training programs, and other personal development opportunities are more likely to sense higher fulfilment and organizational commitment.

When the Bank invests in the long-term development of its employees, the job satisfaction will be improved and positive organizational outcomes can be obtained.

Paid leave of the Bank has a strong and positive relationship with employees' job satisfaction (r=0.828). This highlights that provision of work-life balance to employees can be resulted in higher employee satisfaction. If the Bank's paid leave are perceived as fair, accessible and supportive, it is highly likely to be resulted in higher employees' job satisfaction.

Retirement benefits have relatively lowest but still strong and statistically significant relationship with employees' job satisfaction (r=0.653). This implies that benefit packages such as pension schemes and long-term financial protection of retiring employees is positively associated with enhanced employees' job satisfaction. However, their influence is lower compared to other dimensions of benefits.

Generally, the correlation result demonstrated that all independent variables considered in this study have positive and statistically significant relationship with employees' job satisfaction in the Bank. The recognition programs were found to have the strongest relationship with the dependent variable (employees' job satisfaction). Therefore, this study concludes that effective recognition programs are among the key factors that produce a greater employee job satisfaction in Awash Bank. This finding is in alignment with the finding of Johari et al. (2019), who reported that comprehensive reward programs can enhance employee satisfaction and organizational performance.

4.7. Regression Analysis

Multiple regression analysis investigates the relationship between the dependent and independent variables. In this study multiple regression analysis was used. Regression analysis is a statistical method that relates one dependent variable to a linear combination of one or more independent variables. Regression identifies how much each independent variable has an effect on dependent variable. Multiple regression analysis calculates multiple correlation coefficients and R-square (Kerlinger and Lee, 2000).

4.7.1. Testing assumptions of multiple regression model

Before conducting multiple regression analysis, the researcher assessed whether the collected data satisfied multiple regression model assumptions or not. According to Dhakal, (2018) any fit of a multiple regression model is valid, if and only if it should satisfy assumptions of linear relationship between data must not show multicollinearity, Homoscedasticity, and the

residuals (errors) are approximately normally distributed. The tested assumptions are shown as follows:

A. Linearity Test

Linearity means the relationship between dependent and independent variables is to be linear. This relationship characterized by a straight line. Linearity allowed the researcher to predict the dependent variable based on one or more several independent variables. The assumption was checked through a scatter plot by looking at whether the two variables approximately form a straight line. As presented figure shows that there was linear relationship between dependent and each of independent variables in the study area.

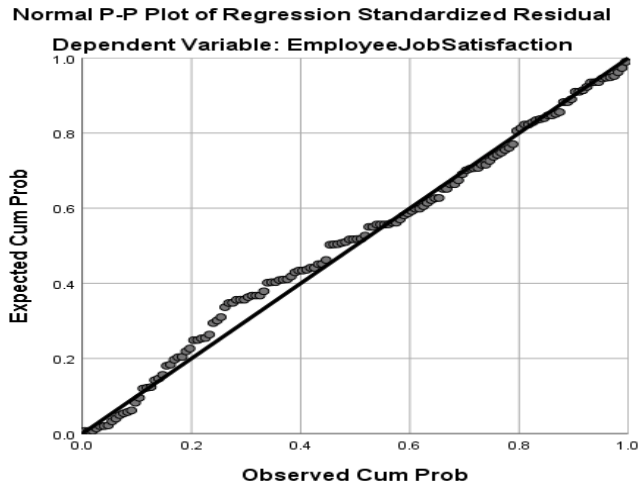


Figure 2: Linearity test

Source: SPSS output researcher survey data, 2026

The normal P-P plot demonstrates that the regression's standardized residuals closely follow the diagonal line with very insignificant deviations. This implies that the residuals are almost normally distributed and the assumption of normality is satisfied for employees' job satisfaction.

B. Multicollinearity Test

Multicollinearity is the undesirable situation when one independent variable is a linear function of the other independent variables or high correlations between the independent variables (Gelman, 2006). Andy (2006) suggests that a tolerance value less than 0.1 almost certainly indicates a serious collinearity problem. According to Liu, (2010) a VIF value greater than 10 is because for concern.

Table 14: Multicollinearity Test

Model	Collinearity Statistics

		Tolerance	VIF
1	(Constant)		
	Paid leave	.200	5.012
	Retirement Benefits	.339	2.953
	Health and Insurance Benefits	.149	6.707
	Career Growth and Development	.180	5.557
	Recognition	.126	7.934
	Work Environment	.169	5.913

In this study the researcher was checked this assumption with tolerance and VIF statistics. As depicted in the above table, tolerance value of this study ranged from 0.126 to 0.339 (all are above 0.1) and the VIF value ranged from 2.953 to 7.913 (below 10). This implies that multicollinearity problem does not exist in this study.

C. Normality Test

Most statistical analysis works on the assumption and requirement of normality (Kline, 2016). Pallant (2011) explained normal distribution as it describes a symmetrical bell-shaped curve that portrays the greatest frequency of scores in the middle, with smaller frequencies towards the extremes.

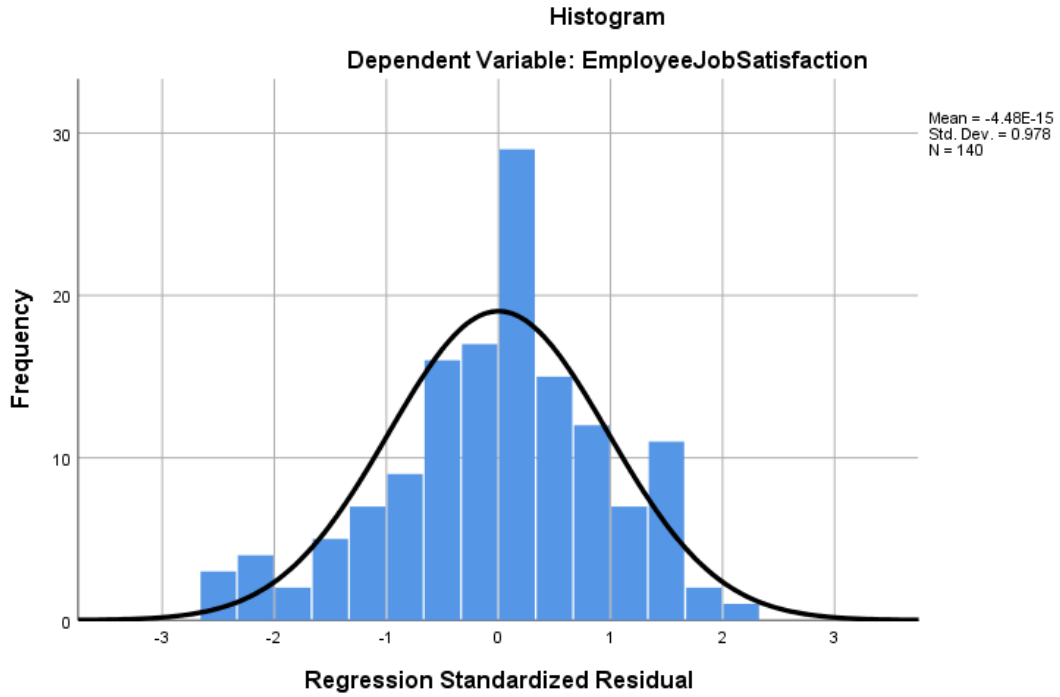


Figure 3: Normality test

Source: SPSS output researcher survey data, 2026

The histogram of regression for the dependent variable (employee job satisfaction) shows that residuals are approximately normally distributed. The bell-shaped curve and the clustering of

values around zero indicates that the assumption of regression analysis is reasonably satisfied.

D. Homoscedasticity Test

This is the assumption that the variation in the residuals (or amount of error in the model) is similar at each point across the model. In other words, the spread of the residuals should be fairly constant at each point of the predictor variables (or across the linear model). It can be getting an idea of this by looking at our original scatter plot but to properly test this, we need to ask SPSS to produce a special scatter plot for us that includes the whole model (and not just the individual predictors). To test this assumption, we need to plot the standardized values our model would predict, against the standardized residuals obtained.

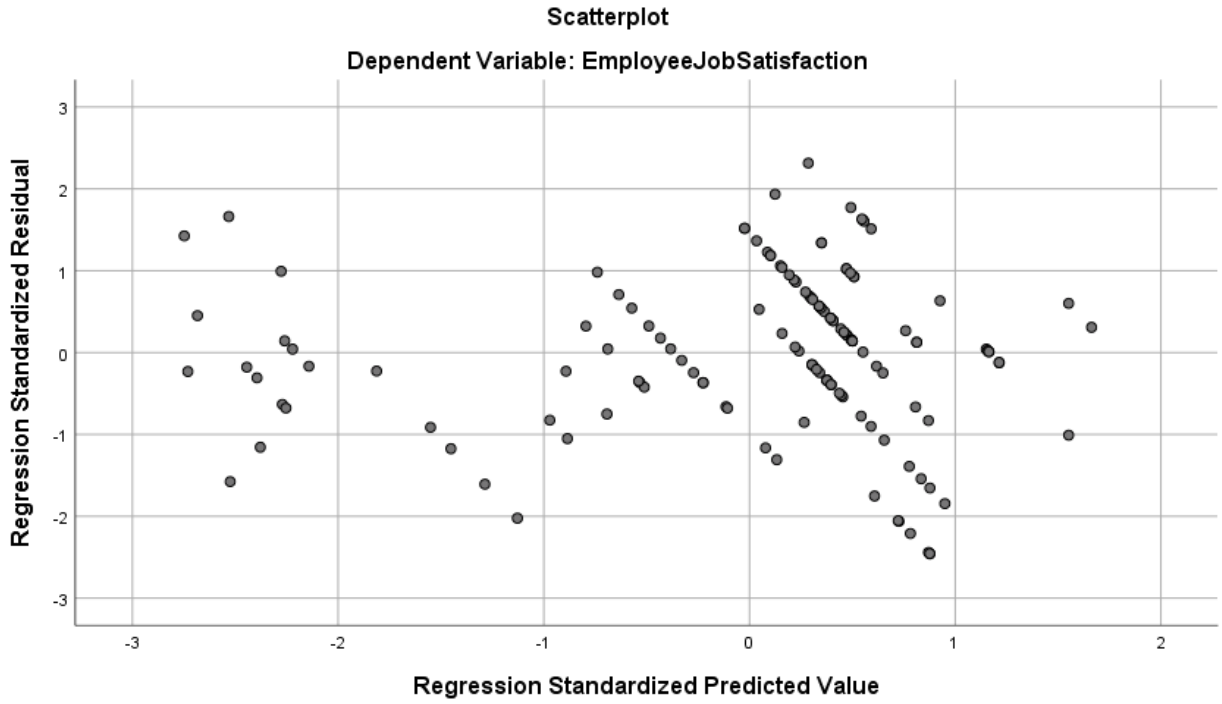


Figure 4: Homoscedasticity Test

Source: SPSS output researcher survey data, 2026

As shown in the above figure the spread of the residuals were fairly constant at each point of the predictor variables or our plot of standardized residuals vs. standardized predicted values showed no obvious signs of funneling, suggesting the assumption of homoscedasticity has been met.

4.7.2. Result of Regression Analysis

Multiple regression analysis calculates multiple correlation coefficients and R-square. The contribution of independent variables towards dependent variable is measured by Beta value

and can be explained on bases of p or t values. From the study finding each point were presented below:

Table 15: Model Summary

Model Summary[b]				
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**
1	.937[a]	.878	.873	.20697
a. Predictors: (Constant), Work Environment, Retirement Benefits, Paid leave, Career Growth and Development, Health and Insurance Benefits, Recognition				
b. Dependent Variable: Employee Job Satisfaction				

Source: SPSS output researcher survey data, 2026

As reflected by an R value of 0.937, this model summary implies that there is a strong relationship between the dimensions of employee benefits and employee job satisfaction. This shows that the independent variables (dimensions of employee benefits) collectively play a dominant role in explaining variation in employee job satisfaction within the case organization.

The R2 value of 0.878 suggests that around 87.8% of variation in employees' job satisfaction is explained by the independent variables considered in this study. This implies that the remained 12.2% of variation in employees' job satisfaction can be explained by other predictors not considered in this study.

Additionally, the adjusted R-square also revealed the robustness of the model even after adjusting the number of predictors. This highlights that the model maintains strong explanatory power even after accounting for potential over fitting. According to Field (2018), adjusted R-square provides a more accurate representation of model fit in multiple regression analysis.

The standard error of the estimate (0.20697) shows a low level of deviation between observed and predicted values. This implies that the regression model has higher predictive accuracy and minimal dispersed error.

Overall, the model summary confirms that employee benefits are a strong predictors of employees' job satisfaction in Awash Bank. R, R-square and adjusted R-square in combination demonstrated strong model performance. Hair et al. (2019) assert that high model fit indicators reflect strong explanatory and predictive capacity in behavioural studies.

Table 16: ANOVA

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	41.075	6	6.846	159.805	.000[b]
	Residual	5.697	133	.043		
	Total	46.772	139			
a. Dependent Variable: Employee Job Satisfaction						
b. Predictors: (Constant), Work Environment, Retirement Benefits, Paid leave, Career Growth and Development, Health and Insurance Benefits, Recognition						

Source: SPSS output researcher survey data, 2026

The significance value of p=0.000 (F= 159.805) confirms that the regression model is statistically significant at 1% level. This implies that the probability of the results occurring by chance is very low. This confirmed that employee benefits significantly influences employees' job satisfaction at Awash Bank

Table 17: Regression Coefficient

Coefficients[a]								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.229	.114		10.796	.000		
	Paid leave	.152	.054	.191	2.825	.005	.200	5.012
	Retirement Benefits	.183	.045	.210	4.047	.000	.339	2.953
	Health and Insurance Benefits	.206	.063	.256	3.265	.001	.149	6.707
	Career Growth and Development	.181	.061	.212	2.969	.004	.180	5.557
	Recognition	.176	.062	.242	2.836	.005	.126	7.934
	Work Environment	.164	.045	.266	3.614	.000	.169	5.913
a. Dependent Variable: Employee Job Satisfaction								

Source: SPSS output researcher survey data, 2026

According to Kabir (2016) one of the approaches used to test a research hypothesis is *p*-value approach. In this approach, researchers compute the p-value on the basis of a test statistic and then compare it with the significance level (test size). If the p-value is smaller than 0.05, researches reject the null hypothesis. This study used the test size of $\alpha = .05$ which is at 95% confidence level or 5% level significance. Pallent (2016) states the general rule to reject Ho if $p < 0.05$ and accept Ho if $p \geq 0.05$.

Paid leave with ($\beta = 0.191$, $p = 0.005$) has a statistically significant and positive effect on employees' job satisfaction. This implies that improvement in paid leave provisions can be

resulted in increased employees' job satisfaction in Awash Bank. This variable significantly determines employees' job satisfaction.

Retirement benefits of the Bank also have positive and statistically significant effect on employees job satisfaction (β = 0.210, p = 0.000). This variable found as statistically significant predictor of employees' job satisfaction at 1% level. This finding indicates that when the Bank invests in retirement benefits, it will obtain higher employee job satisfaction. Long-term financial security provided by the Bank are highly valued by Awash Bank employees.

Health and insurance benefits of the Bank have positive and statistically significant effect on employee job satisfaction (β = 0.256, p = 0.001). This implies that employees who are availed with adequate health and insurance coverage are highly likely to report higher satisfaction with their job. This variable shows relatively strong contribution to this model (β = 0.256).

Similarly, career growth and development programs of the Bank have positive and statistically significant effect on employee job satisfaction (β = 0.212, p = 0.004). This indicates that when the Bank gives its employees opportunities for promotion, training and other professional development opportunities, it will obtain higher employee job satisfaction.

Recognition has a positive and statistically significant effect on employees' job satisfaction (β = 0.242, p = 0.005). This finding highlighted that continuous appreciation and acknowledgement of employees' contributions can enhance their job satisfaction and their motivation at work.

Finally, work environment is positively and significantly associated with employees' job satisfaction (β = 0.266, p = 0.000). This result revealed that supportive and conducive work environment can be resulted in enhanced employees; job satisfaction in Awash Bank. Among the independent variables, work environment was found to have the strongest effect on employees' job satisfaction.

4.8. Hypothesis Testing

Table 18: Hypothesis Testing

Hypothesis	Relationship	Beta	Sig.	Decision
H_1	Paid leave - Employee Job Satisfaction	.191	.005	Supported
H_2	Retirement Benefits - Employee Job Satisfaction	.210	.000	Supported
H_3	Health Insurance Benefit- Employee Job Satisfaction	.256	.001	Supported
H_4	Career Development - Employee Job Satisfaction	.212	.004	Supported

H_5	Recognition - Employee Job Satisfaction	.242	.005	Supported
H_6	Work Environment - Employee Job Satisfaction	.266	.000	Supported

4.9. Discussion of Findings

The findings of this study revealed that all six independent variables, namely health insurance, retirement benefits, paid leave, career growth and development, recognition, and work environment, positively influenced employee job satisfaction at Awash Bank. Among these variables, those with statistically significant effects demonstrated that both financial and non-financial benefits are important determinants of employee satisfaction. This finding is consistent with the studies of Musa and Ismail (2021), Rousin and Schmitz (2021), Aguinis and Kraiger (2019), and Brun and Dugas (2018), who found that employee benefits contribute significantly to employee well-being, motivation, commitment, and job satisfaction. The result also supports the findings of Yıldız and Ucar (2020), who reported that comprehensive benefit packages positively affect employee satisfaction in the banking sector.

From a theoretical perspective, the findings support Maslow's Hierarchy of Needs Theory, which suggests that employee benefits such as health insurance, retirement benefits, and paid leave satisfy employees' safety and security needs, thereby enhancing job satisfaction. The results also support Herzberg's Two-Factor Theory, which identifies benefits and working conditions as hygiene factors that reduce dissatisfaction while recognition and career development act as motivational factors that increase satisfaction. Furthermore, the findings are consistent with Expectancy Theory, which argues that employees become more satisfied when they perceive that organizational rewards and benefits are linked to their contributions and performance. Similarly, Equity Theory explains that employees are more satisfied when they perceive the benefits provided by the organization as fair and equitable compared to their contributions.

The qualitative findings obtained through interviews further reinforced the quantitative results. Interview participants indicated that health insurance benefits reduce financial burdens associated with medical expenses and create a sense of security among employees. Similarly, retirement benefits were perceived as important mechanisms for ensuring future financial stability and strengthening employee loyalty to the Bank. Participants also emphasized that paid leave contributes to work-life balance and personal well-being.

Regarding non-monetary benefits, respondents highlighted that career growth opportunities, recognition programs, and a conducive work environment increase motivation, commitment, and overall job satisfaction. However, some interviewees noted concerns regarding delays in medical reimbursements and the accessibility of certain benefit services, indicating areas where improvement is needed.

Chapter Five

Summary of Findings, Conclusion & Recommendations

5.1. Summary of Major Findings

This study evaluated the effect of employee benefits on employee job satisfaction in the context of Awash Bank by administering 140 valid questionnaires out of 144 distributed forms, leading to a remarkably high response rate of 97% and therefore proving reliability of the gathered data.

Results based on the demographic characteristics of participants demonstrated that 55% of them were males while only 45% were females, thus reveals almost equal distribution of gender representation within the firm. A considerable share (32.1%) of the respondents belonged to the productive age category between 30-35 years, indicating that the Awash Bank employs mostly active and experienced professionals who are capable of analyzing and comprehending organizational benefit systems.

Regarding educational background analysis, 37.9% of respondents had bachelor's degree whereas 25% were masters. Therefore, we can conclude that most employees are well-educated and have an academic background required to comprehend the organizational compensation systems. Besides, 50% of the respondents were married, meaning that workers attach great importance to financial security, healthcare, retirement benefits, and organizational stability owing to their family responsibility. In terms of work experience, most employees (30%) had 5-7 years of professional experience within the Bank, hence this reveals that they had sufficient organizational exposure and practical understanding of Awash Bank's employee benefit structures.

Since the study revealed a very high aggregate mean score (3.89878) related to paid leave, benefit system positively influences employee job satisfaction.

The results related to Retirement benefits also proved to be quite high (aggregate mean 3.8583), indicating the positive impact of retirement benefit systems on employee job satisfaction.

The findings concerning Health and Insurance benefits showed an aggregate mean score (3.8405) suggesting that the discussed aspects contribute positively to employee satisfaction and motivation.

The career growth and development of the Bank scored an aggregate mean result of 3.6119. This suggests that Awash Bank employees are moderately satisfied by the career development opportunities of the Bank.

Regarding the recognition programs of the Bank, the study revealed a high aggregate mean score of 3.8321. This suggests that the benefit system positively affects worker's motivation and productivity.

The work environment dimension generated the aggregate mean score of 3.8488. This shows that employees are satisfied with the workplace conditions within Awash Bank.

Employee job satisfaction generated the highest aggregate mean score 3.8655 confirming that employees have positive attitudes towards Awash Bank.

Statistical findings proved even stronger connection between employee benefits and job satisfaction. Correlation analysis showed that all independent variables have strong positive and statistically significant (at p=0.01) correlations with employee job satisfaction. Particularly, recognition (r=0.897) turned out to be the strongest predictor of employee satisfaction, closely followed by Health and insurance benefits (r=0.890), Work environment (r=0.868), Career growth and development (r=0.859), Paid leave (r=0.828), and Retirement benefits (r=0.653). The results reveal that employees value highly not only monetary incentives but also appreciation, healthcare, collaborative culture, and professional growth opportunities.

Multiple regression analysis result confirmed that employee benefits collectively explain 87.8% of the variance in employee job satisfaction, demonstrating extremely high explanatory power of the research model. Paid leave with ($\beta = 0.191$, $p = 0.005$), retirement benefits with ($\beta = 0.210$, $p = 0.000$), health and insurance with ($\beta = 0.256$, $p = 0.001$), career growth and development with ($\beta = 0.212$, $p = 0.004$), recognition with ($\beta = 0.242$, $p = 0.005$) and work environment with ($\beta = 0.266$, $p = 0.000$) have a positive and statistically significant

effect on employees' job satisfaction. This result revealed that all hypotheses of this study were supported.

5.2. Conclusions

The overall findings of the study clearly confirm that employee benefits significantly influence employee job satisfaction at Awash Bank. The study demonstrates that both indirect and non-monetary benefits collectively shape employees' emotional commitment, productivity, organizational loyalty, and workplace morale.

The study concludes that sustainable employee satisfaction at Awash Bank cannot be achieved through paid leaves, but rather through integrated human resource management systems that combine financial rewards, employee welfare programs, recognition practices, career advancement opportunities, retirement security, and positive workplace environments.

This study found that paid leave remains as one of the stronger determinant of employee satisfaction since financial rewards directly affects employees' psychological and financial stability. Employees who perceive the pad leave of the Bank as fair and transparent tend to demonstrate higher satisfaction. Through improving physical and psychological security of employees, health and insurance benefits of the Bank also found to be strong determinant of employee satisfaction. Additionally, career growth and development opportunities also emerged as important motivational factors influencing job satisfaction. When the Bank invests in promotion opportunities, formal trainings and other professional development certifications, employee satisfaction can be improved. Furthermore, recognition practices were identified as one of the strongest predictors of employee satisfaction. Finally, the study confirmed that the work environment significantly influences employee satisfaction, suggesting employees value supportive workplace conditions characterized by fairness, diversity, inclusion, safety, communication, and teamwork.

The study also identified several organizational gaps affecting employee satisfaction at Awash Bank. Employees expressed concerns regarding inconsistent recognition systems, limited transparency in promotion and salary review procedures, uneven access to training opportunities, and insufficient collaboration among departments.

5.3. Recommendations

The following recommendations were developed from this study;

1. Awash Bank should establish clear and transparent criteria for leave approval, promotion, and career advancement to ensure consistency and fairness across all departments.
2. Awash Bank should streamline its health insurance administration processes and expand healthcare service accessibility to improve employee satisfaction and well-being.
3. Since career growth and development emerged as one of the key factors influencing employee job satisfaction, the Bank should strengthen its employee development programs by providing equitable access to training, professional certifications, mentoring, and career advancement opportunities for employees across all branches and functional areas.
4. The Bank should institutionalize employee recognition programs and continue improving workplace conditions that promote employee engagement, motivation, and organizational commitment.
5. Awash Bank should develop clear and transparent career paths along with its implementation guidelines to reduce uncertainty regarding the promotion criteria and career advancement opportunities.
6. To make the working environment conducive enough and satisfying, the Bank should create collaborative environment.
7. Through reduction of excessive workload and encouraging employees to use their leave, the Bank should improve its employees' work-life balance.
8. The Bank should provide regular support to regional districts and branches so as to ensure equal access to employee benefits and developmental opportunities.
9. To identify emerging pain points, the Bank shall conduct regular workforce satisfaction surveys and other feedback mechanisms.
10. The Bank should invest in an integrated employee benefit system that encompass financial rewards, healthcare supports, recoginition, career development and positive work environment so as to obtain enhanced employee job satisfaction.

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APPENDICES

QUESTIONARY TO BE FILLED BY RESPONDENT

Dear respondent

I am carrying out some research & in this regard, I need your truthful & valuable opinion through this questionnaire. My research interest is in (the Effects of Employee Benefits in Enhancing Job Satisfaction at Awash Bank) you can help me on current research project by completing the attached questionnaire. I request 10 to 15 minutes of your time to fill these questions. It is being distributed to you purely for academic purpose and all the responses will be secret. Your neutral choices will be highly appreciated and make this valuable research. Please read the instructions carefully and answer all the questions.

Yours faithfully

By: …….

Mobile: ……

Advisor: **……**

Directions for filling the questionnaire

There is no right and wrong answer of the options provided. Therefore, you are kindly requested to fill your real opinion regarding each question. Your response is utilized only for the purpose of this survey.

► Please put a "√" mark on your choice in the space provided

► No need of writing your name

Part (1):-**Demographic factor related questions**

1. **Gender.**

a) Female ☐

b) Male ☐

2. Age group

a) 18-25 years old ☐ c) 36 -45 years old ☐

b) 26 - 35 years old ☐

e) Above 45 years old ☐

3. Educational Qualification

a) certificate and below ☐ e) above masters ☐

b) College diploma ☐

c) Bachelor degree ☐

d) Master ☐

4. Work experience

a) Below 5 years ☐

b) 1-3 years ☐

c) 3-6 years ☐

d) 6-12 years ☐

e) Above 12 years ☐

5. Marital Status

a) Single ☐

b) Married ☐

c) Divorce ☐

Part II Questions regarding the Effects of Employee Benefits in Enhancing Job Satisfaction at Awash Bank

Part II: Independent Variables

Please indicate the extent to which you agreed or disagreed on the following question by using 5 points Likert scale: Strongly Disagree = 1, Disagree = 2, Neutral = 3, Agree = 4 and Strongly Agree = 5 Please circle one number to indicate the extent to which you agree or disagree with the following question

Section A: Indirect Compensation (Retirement, Health & Insurance, Paid Leave)

Kindly indicate your views on below by ticking in the Likert scale whereby; 5-Strongly Agree, 4-Agree, 3-Indifferent, 2-Disagree, 1- Strongly Disagree.

Retirement Benefits

No.	Questions Items	SD	D	N	A	SA
		1	2	3	4	5
1	The retirement benefits offered by Awash Bank contribute to my overall job satisfaction					
2	The clarity of the retirement policy at Awash Bank is satisfactory					
3	Opportunities to learn about retirement planning offered by the bank enhance my job satisfaction					

4	My retirement benefits significantly affect my motivation to perform well					
5	I feel that my employer values my future by providing substantial retirement benefits					
6	Awareness of retirement benefits fosters a greater sense of loyalty toward Awash Bank					

Health & Insurance Benefits

Kindly indicate your views on Health & Insurance Benefits by tickingwhere appropriate; 5-Strongly Agree, 4-Agree, 3-Indifferent, 2-Disagree, 1-Strongly Disagree.

No.	Questions Items	SD	D	N	A	SA
		1	2	3	4	5
1	The health insurance coverage at Awash Bank meets my medical needs adequately					
2	I feel supported by the bank in terms of my health and well-being					
3	I am satisfied with the mental health support services provided by Awash Bank					
4	I believe that the company's health and insurance benefits reflect good employer practices					
5	The bank's commitment to employee health is a key aspect of my job satisfaction					
6	Health and wellness programs provided by the bank promote a better work-life balance					

Paid Leave

Kindly indicate your views on Paid Leave Benefits by tickingwhere appropriate; 5-Strongly Agree, 4-Agree, 3-Indifferent, 2-Disagree, 1-Strongly Disagree.

No.	Questions Items	SD	D	N	A	SA
		1	2	3	4	5
1	Paid leave policies at Awash Bank are fair and adequate					
2	I am satisfied with the number of annual leave days provided.					
3	Sick leave provisions meet my personal and family needs.					
4	Paid leave contributes positively to my overall job satisfaction.					
5	The process for requesting and approving paid leave is transparent and efficient.					
6.	The paid leave system is applied fairly without favoritism among employees.					

Section B: Non- Monetary Benefits

Career Growth and Development

Kindly indicate your views on the below by tickingwhere appropriate; 5-Strongly Agree, 4-Agree, 3-Indifferent, 2-Disagree, 1-Strongly Disagree.

No.	Questions Items	SD	D	N	A	SA
		1	2	3	4	5

1	I have access to sufficient training and development opportunities at Awash Bank					
2	The collaborative culture at Awash Bank supports my career growth aspirations					
3	The company's investment in employee development positively affects my commitment					
4	I am satisfied with the clarity of career paths available within the organization					
5	I perceive that Awash Bank values skill development as a part of career growth					
6	The bank's resources for career growth enhance my job satisfaction					

Recognition

Kindly indicate your views on Recognition by ticking where appropriate; 5- Strongly Agree, 2-Agree, 3-Indifferent, 4-Disagree, 1-Strongly Disagree.

No.	Questions Items	SD	D	N	A	SA
		1	2	3	4	5
1	I feel recognized for my accomplishments and contributions at Awash Bank					
2	Receiving recognition for my work motivates me to maintain a high-performance level					
3	Receiving recognition for my work motivates me to maintain a high-performance level					
4	The methods used for recognizing employees meet my preferences					
5	Recognition programs are essential for maintaining employee morale					
6	The recognition culture at Awash Bank enhances overall job satisfaction					

Work Environment

Kindly indicate your views on Work Environment by ticking where appropriate; 5-Strongly Agree, 2-Agree, 3-Indifferent, 4-Disagree, 1-Strongly Disagree.

No.	Questions Items	SD	D	N	A	SA
		1	2	3	4	5
1	The work environment at Awash Bank fosters collaboration and teamwork					
2	I believe that my workspace is conducive to productivity and job satisfaction					
3	I believe that my workspace is conducive to productivity and job satisfaction					
4	I believe that my workspace is conducive to productivity and job satisfaction					
5	I feel that Awash Bank promotes diversity and inclusion in the workplace					

6	The bank provides an environment where employees feel valued					

Part III: Dependent Variables

Please indicate the extent to which you agreed or disagreed on the following question by using 5 points Likert scale: Strongly Disagree = 1, Disagree = 2, Neutral = 3, Agree = 4 and Strongly Agree = 5 Please circle one number to indicate the extent to which you agree or disagree with the following question

Section C- Employee Job Satisfaction

Kindly indicate your views on - Employee Job Satisfaction by ticking where appropriate; 5-Strongly Agree, 2-Agree, 3-Indifferent, 4-Disagree, 1-Strongly Disagree.

No.	Questions Items	SD	D	N	A	SA
		1	2	3	4	5
1	Overall, I am satisfied with my job at Awash Bank					
2	I feel proud to work at Awash Bank					
3	The benefits offered by the bank significantly contribute to my job satisfaction					
4	My job satisfaction positively influences my intentions to stay with the organization					
5	I appreciate the initiatives taken by Awash Bank to improve employee satisfaction					
6	My experience at Awash Bank aligns with my career aspirations and goals					

Interview Questions

1. General Benefits

- What types of employee benefits does Awash Bank currently provide?
- How effective are these benefits in addressing both your personal needs (e.g., financial security, health) and professional needs (e.g., career growth, recognition)?

2. Indirect Compensation (Retirement, Health & Insurance)

- In what ways do retirement benefits, health insurance, or paid leave contribute to your satisfaction and loyalty to Awash Bank?
- Which of these indirect benefits do you find most valuable, and why?

3. Non-Monetary Benefits (Career Growth, Recognition, Work Environment)

- How do non-monetary benefits such as career development opportunities, recognition programs, and a supportive work environment enhance your job satisfaction?
- What improvements would you suggest strengthening these non-financial benefits?

4. Comparative Value of Benefits

- Among the different types of benefits (indirect compensation and non-monetary), which do you find most and least valuable?

- How do these benefits influence your overall job satisfaction and your decision to remain with Awash Bank?