

**ADDIS ABABA UNIVERSITY SCHOOL OF COMMERCE COLLEGE OF BUSINESS
AND ECONOMICS DEPARTMENT OF BUSINESS LEADERSHIP**



**The role of Employee engagement on organizational Performance: The case of
Commercial Bank of Ethiopia Kirkos District in Partial Fulfillment of the
Requirements for the Award of Master of Arts Degree in Business Leadership**

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Addis Ababa

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Declaration

I, Sintayehu Teshome, hereby declare that the thesis on the topic entitled “**The role of Employee engagement on organizational Performance: The case of Commercial Bank of Ethiopia Kirkos District**” is submitted by me for the award of Master of Arts Degree in Business Leadership from Addis Ababa University School of Commerce. It is my original work and all sources and materials used for this thesis have been appropriately acknowledged.

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Researcher Student _____ Signature _____ Date:

Letter of Certification

This is to certify that this thesis entitled, “**The role of Employee engagement on organizational Performance: The case of Commercial Bank of Ethiopia Kirkos District**” was carried out by Sintayehu Teshome under my guidance and supervision. Accordingly, I here assure that his work is appropriate and standard enough to be submitted for the award of Master of Arts Degree In Business Leadership.

Worku Mekonnen (Prof.) Researcher Advisor _____ Signature _____ Date:

Acknowledgment

I express my gratitude to my family for their understanding and patience with me during this research, in order for me to complete this project. I would especially like to thank my wife and children for their extended patience in being apart from me during their family time. I would also like to express my gratitude to my other family members for their support throughout my academic journey. I would like to express my gratitude for professor Worku Mekonnen , my advisor, for his timely and insightful consul throughout the research. His advice and suggestions helped shape the paper into what it is today. Additionally I would want to express my gratitude to the bank staff members who took the tine to answer the questionnaire and participated in the survey. Last but not list thank you all branch staffs who supported me all my duties while delegated for me out for project work.

Acronyms

ANOVA Analysis of Variance

CBE Commercial Bank of Ethiopia

CSO Customer Service Officer

VIF Variance inflation factor

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Abstract

The commercial banking in Ethiopia is expected to make a paradigm shift in service as global competition is inevitable as foreign banks to join the competition soon. For this reason domestic banks need to compete globally where highly engaged employees are required to meet operational excellence. One of the core values of CBE is that employees are considered to be the most valuable assets. Various studies have revealed that employee engagement has a positive effect on profitability. Accordingly, this study aimed to explore employee engagement's effect on organizational financial performance in the case of CBE Kirkos district. The three dimensions of employee engagement measure namely vigor, dedication, and absorption were tested for their predictive role on organizational performance. The study adopted a quantitative and a survey research approach with a five-point Likert scale questionnaire distributed to the respondents. A convenience sampling approach was used to select the target respondents of the survey, where 125 Self-administered questionnaires were distributed, out of which 117 were collected. The data collected was analyzed through descriptive, correlation, & regression analysis using SPSS Version 27 software. The correlation analysis result showed that Absorption has a strong positive relationship with organizational financial performance. The finding of the study using a multiple linear regression analysis revealed that all the independent variables (Vigor, Dedication, and absorption) have positively predicted organizational performance. Based on the findings, the researcher forwarded recommendations and future research directions.

Keywords: Employee Engagement, Vigor, dedication, absorption, organizational performance

CHAPTER ONE

INTRODUCTION

1.1 BACKGROUND OF THE STUDY

The Commercial banking industry in Ethiopia is characterized by stiffer competition for resource (deposit, FCY, Share) among domestic banks which are significantly increasing in number from time to time. Resource mobilization is the core elements for the profitability and existence of banks in the market. Almost all banks focus on strategic issues of business growth which can be achieved through resource mobilization. Resource mobilization means earning money by providing various deposit-related products such as saving, demand, and time deposit, generating foreign currency from exporters and international remittance, customer base expansion, and share selling. To achieve targets in this regard, each employee participates and becomes accountable for the result to be achieved. For this reason, employee engagement has been considered a critical success factor in the company's growth journey. Scholarly it was evidenced that Employee engagement is widely considered to be a powerful and useful tool to assist organizations achieve competitive advantage (Muller, 2018). Important organizational outcomes are, therefore, derived from engaged employees, giving organizations a much-desired competitive advantage (Werner, 2011).

Yet a single and universal definition does not exist for employee engagement, The term Employee engagement was first introduced by Kahn (1990). He defined employee engagement as the “harnessing of organization members' selves to their work roles; in engagement, people employ and express themselves physically, cognitively, and emotionally during role performances.”

Notwithstanding the lack of hard data showing that engagement increases performance or whether or not engaged employees are more likely to be high performers, Various extensive research has been conducted to understand the impact of ensuring employee engagement on organizational performance Engaged employees are more likely to be motivated, satisfied, and committed to their work, resulting in increased loyalty toward the organization (Zada,2023). According to Kurniawati (2022), higher levels of employee engagement are associated with

improved customer satisfaction and loyalty, as engaged employees are more likely to deliver exceptional customer service and foster strong customer relationships. Gruman and Saks (2011) state that among a sample of 65 organizations in different industries, the top 25 percent on an engagement index had a greater return on assets, profitability, and more than double the shareholder value compared to the bottom 25 percent.

However, there are still several gaps and areas that require further investigation. Particularly how to measure the level of employee engagement in relation with organizational performance in the financial sector, the direct impact employee engagement has on financial performance as well the level of concern of senior management on enhancing the level of employee engagement.

The primary goal of this study on employee engagement is to determine the impact of employee engagement on organizational performance, using the Kirkos district of CBE as an example. The banking business was chosen for the study's examination of the relationship between employee engagement and organizational performance since the researcher is an employee of the bank. The banking industry is essential to general development because it acts as an intermediary in attracting deposits and extending credits to certain businesses. CBE serves as the study's case. The researcher chose CBE because it will reasonably represent the banking industry given its 75 years of expertise, and since the researcher has extensive experience working in various positions in CBE.

1.2. BACKGROUND OF THE ORGANIZATION.

Based on information captured from the bank's official website, the history of the Commercial Bank of Ethiopia (CBE) dates back to the establishment of the State Bank of Ethiopia in 1942. CBE was legally established as a share company in 1963. Since then, it has been playing a significant role in the development of the country. Currently, CBE has more than 40+ million account holders in its more than 1940+ branches and the number of Mobile and Internet Banking users also reached more than 6.6 million and 37k. Active ATM card holders reached more than 8.3 million and 17 million CBE Birr users. The bank has around more than 37,000 employees as of June 2023.

Commercial Bank of Ethiopia Kirkos district constitutes 49 branches aged from 54 years to one year. The number of employees in the district reached 1200 as of June 2023.

1.3. STATEMENT OF THE PROBLEM

Researchers frequently highlight the importance of studying employee engagement; because of the prominent impact engagement has on organizational performance (Coetzee, Schreuder & Tladinyane, 2014). Engaged employees boost productivity, increase customer satisfaction, enhance company culture, are loyal, and are successful in meeting or exceeding given goals.

According to Gallup poll engaged employees are 21% more productive than their less engaged counterparts. Engaged employees are so passionate enough about their work that they effectively interact with their customers and inflict their passion to meet and satisfy customer needs.

Numerous research studies have been carried out to examine the connection between employee engagement and an organization's overall performance (Etim, 2023). Still, some several gaps and places need more research. In different situations, industries, and businesses, there might be differences in the relationship between involvement and performance.

Despite employee engagement being an important ingredient to employee productivity, there is limited research that has been conducted on the subject matter of commercial banks in Ethiopia. Also, most of the research conducted on employee engagement is based in the context of developed nations where little research has been conducted in Ethiopia considering the banking industry. As a result, there exists a gap in knowledge regarding the study of employee engagement and its relation to performance within the industry. To address current research gaps, this research will aim to determine the role of employee engagement on organizational performance in the case of the Commercial Bank of Ethiopia Kirkos district

1.4. RESEARCH QUESTION

The following research questions led the investigation.

- i. What is the Commercial Bank of Ethiopia Kirkos District employees' engagement level?
- ii. In the Commercial Bank of Ethiopia Kirkos District, what is the relationship between employee engagement and financial performance?

- iii. How does employee engagement affect the organization's performance?

1.5 RESEARCH OBJECTIVE

1.5.1 General Objective

In the case of the CBE Kirkos district, the overall goal of this research was to look into the role employee engagement plays in the company's performance.

1.5.2 Specific Objectives

This study will have specific objectives within the scope of the overall goal, as listed below.

- (i) To assess the level of Commercial Bank of Ethiopia Kirkos District employee engagement level.
- (ii) To examine the relationship between employee engagements and the organization's financial performance in Commercial Bank of Ethiopia Kirkos District.
- (iii) To find out the effect of employee engagement on an organization's performance.

1.6 SIGNIFICANCE OF THE STUDY

This paper is supposed to be a valuable input for the HR section of the banking industry to make decisions and devise strategies related to employee engagement. It is also a valuable informative resource for employees of the banking industry to understand the role employee engagement plays in organizational performance. Also for future scholars who are interested in investigating this subject, this paper will be useful as a reference.

1.7 SCOPE OF THE STUDY

There exist numerous studies on employee engagement dimensions but for this study only vigor, Dedication, and absorption are used in this study for employee engagement levels. The CBE branch manager and supervisor and the general staff particularly those based in the kirkos district were included in the study.

1.8. LIMITATION OF THE STUDY

The research methodologies may have some limits, despite the goal of achieving results of the highest validity and reliability. In this study, a small number of variables will be taken into account. The study's conclusions may apply to all CBE branches because of the same nature of job even though it will attempt to include branches in the kirkos district.

1.9 ORGANIZATION OF THE STUDY

There are five chapters in this research thesis. The introduction is covered in chapter 1, the associated literature review is summarized in chapter, and the study methodology is presented in chapter 3. The data, presentation, analysis, and interpretation are presented in chapter 4. Chapter five, the final chapter, will cover the main conclusions suggestions, and discoveries.

CHAPTER TWO

LITERATURE REVIEW

2.1. Conceptual Definition of Employee Engagement

Yet a single definition for employee engagement does not exist. Further Employee engagement is still a psychological construct that remains unclear and undifferentiated (Dulagil, 2012). Engagement is a multi-faceted construct, and no single definition exists (Kahn, 1990). Nevertheless, various definitions of employee engagement have been discussed by various scholars, each representing the unique perspectives of the time and field from which they were conceptualized (Shuck & Wollard, 2010) evidencing that there is no single and generally accepted definition for the term employee engagement.

Robinson et al. (2004) define employee engagement as “a positive attitude held by the employee towards the organization and its value. While Cook,(2008) reflects that Engagement is characterized by employees being committed to the organization, believing in what it stands for, and being prepared to go above and beyond what is expected of them to deliver outstanding service to the customer. Engagement is an individual’s involvement with, satisfaction with, and enthusiasm for the work he/she does (Robinson & Judge, 2013). However, for this study, employee engagement is defined as the attachment and emotional commitment of the employee to an organization and the organization’s goals (Kurniawati and Raharja, 2022).

2.2 Categories of Employee Engagement

Based on the levels of engagement, there are three categories of employee engagement, namely

i. Actively engaged employees

These are employees who are passionate about their role, and what they do on a day-to-day basis, and are entirely dedicated to the goals of the business. Actively engaged employees spread positivity in the workplace, serve as advocates for the brand, and rarely allow distractions to interrupt their work. They also serve as encouraging forces during times of distress or negativity.

. Not Engaged

These employees typically only complete the tasks at hand, usually one at a time, and do not take a proactive approach to do any more than required. They rarely show emotion, whether happy or unhappy, are generally disengaged, and may not show interest in anything else going on in the company.

iii. Actively Disengaged employees

These are the unhappy set of employees. Actively disengaged employees can encourage unhappiness, spread negative news, and inspire others to abandon their jobs and tasks. They underperform and can resent those who perform better than them while struggling to find the desire to do better or more.

EMPLOYEE ENGAGEMENT MODELS.

Various models were employed to examine the impact of employee engagement on organizational performance.

2.3.1 Job Demands-Resources Model

This model suggests that engagement is influenced by job demands (such as workload and time pressure) and job resources (such as autonomy, social support, and growth opportunities). Engaged employees perceive their job resources as sufficient to meet the demands, leading to positive outcomes such as increased job satisfaction, motivation, and performance. According to the JD-R model, work engagement is shaped by the equilibrium between the demands and resources in a job. This equilibrium ultimately manifests as vigor, dedication, and absorption, which can be considered as dimensions of employee engagement.

2.3.2 Kahn's Engagement Model,

Developed by William A. Kahn, provides a comprehensive framework for understanding employee engagement (Sakthimala, 2023). According to Kahn, engagement is a psychological state that occurs when individuals bring their full selves, both physically and emotionally, to their work roles (Kurniawati & Raharaja, 2022). It goes beyond mere job satisfaction and involves a deep sense of connection, fulfillment, and involvement in one's work. Kahn provides a framework for understanding employee engagement and its dimensions, including vigor,

dedication, and absorption. According to Kahn, employee engagement is a state of "psychological presence" in which individuals bring their full selves, both physically and cognitively, to their work roles. Within this theory, vigor, dedication, and absorption are key components of engagement.

2.3.3. Robinson, Perryman and Hayday Engagement Model

The model developed by Robinson, Perryman and Hayday (2004) described engagement as a two-way relationship between the employer and employees. Their model was described in the research work entitled "The drivers of employee engagement", where they suggested that employee engagement is a positive attitude held by the employees towards the organization and its values. The model further identified that an engaged employee is one who is aware of business context and works with colleagues to improve performance within the job to add value to the organization. The model emphasizes, the commitment of employees is possible when the organization continues to focus on developing and nurturing the employees.

This approach to employee engagement, stresses the importance of 'feeling valued and involved' as a key driver of engagement. Within this umbrella of feeling valued and involved, there are several elements that have a varying influence on the extent to which the employee will feel valued and involved and hence engaged

2.4 Measuring Employee Engagement Level

According to Bakker et al., (2008) engagement is defined as a positive level of conditions associated with welfare work or fulfillment. Schaufeli (2006) considers work engagement as an independent and different construction, "positive, satisfying, mind-related work that is characterized by vigor, dedication, and absorption.

2.4.1 Vigor

(Arie, 2010) describes Vigor as a series of interrelated affective states experienced by employees where they work, referring to an employee's feelings related to physical strength, emotional energy and cognitive activity .The enthusiasm can be felt from the high level of energy and endurance of the mind while working, the willingness to give the best in a job, and perseverance when facing a problem (Schaufeli, 2017).

2.4.2 Dedication

Dedication is defined as a person's emotionally stable and positive attitude towards work to achieve personally significant results (Sadovaya & Korchagina,2016) .it also refers to the strength of engaging in a job and experiencing a sense of significance, enthusiasm, inspiration, prides, and challenges (Schaufeli, 2017).

2.4.3 Absorption

Absorption refers to a person's state of mind that is more pervasive and persistent. Absorption is characterized by full concentration and happiness in doing the work. Employees are engaged to have an energetic and effective relationship with their work activities, and they see themselves as able to deal well with the demands of their work (Schaufeli, 2017)

2.5 Organizational performance

Organizational performance is considered to be a multi-dimensional concept and the measurement thereof is a critical aspect of organizational leadership, as continuous improvement relies on the ability to evaluate the organization's performance continually. Upadhyay and Palo (2013) report that organizations are effectively using the BSC approach as a comprehensive measure of organizational performance. Ireland et al. (2012) state the BSC consists of measures of financial performance, customer performance, internal process performance as well as learning and innovation performance.

2.6 Employee Engagement and Organizational Performance

Theoretical perspectives and arguments were utilized to explore the association between employee engagement and organizational performance. Studies concluded that employee engagement improves organizational performance. In particular, Towers-Perrin (2003) found that as engagement rises, employees exhibit a stronger orientation toward customer satisfaction. In addition, Towers-Perrin (2003) found that engagement increased revenue growth and reduced the costs of production.

2.7 EMPIRICAL STUDY

3.1 *Relation between employee engagement and performance in the banking industry.*

The banking industry plays a very important role in the country's economic development endeavors playing an intermediary role in financial activities. Since the industry is the public sector primarily involved in service giving, operational excellence is the main thematic area to keep on profitable as well as ensure growth. In this case, employees of the banking sector are decisive in bringing operational excellence. To be Successful organizations depend on the high performance of their employees to meet their objectives.

One of the factors that influence employee performance is when employees feel engaged with their work which makes them excited, and proud, and a situation in which a person is emotionally and intellectually committed to the organization.

Implementing employee engagement initiatives in banking organizations can better enable employees to stay engaged, perform at their best, and generate business. Employee performance will improve if they are sufficiently engaged in the work they are doing. This has a positive effect on a variety of variables, including employee work satisfaction, productivity, motivation, retention, etc. In fact, according to a Gallup, 2017 analysis, engaged workers are 22% more productive than their disengaged counterparts.

In addition, Engagement and turnover go hand in hand. In the banking industry one of the major concern for HR is employee turnover. "War" for the talents among the banks is a challenge. Almost all of the banks in Ethiopia are busy snatching qualified people from fellow banks, instead of contributing their share in increasing the talent pool through training and development. (Muday Neway, 2020). But this retention risk drops to 24 percent at organizations identified as best place to work. In those organizations identified as a Best Place to Work, 69 percent of banking employees are highly engaged. Retaining employees for long particularly top talent in the banking sector helps to build customer relationship better. Accordingly to reduce employee turnover, engaging employees to highest level is very important. According to Gallup study in 2021, engaged employees perform better than other employees, regardless of the industry, the size of the company, the country, or the state of the economy.

3.2 *The Importance of Employee Engagement in the Banking Industry*

There are several reasons why employee engagement is important in any industry and organization. But with a high rate of attrition and disengaged employees, it becomes a necessity in the banking sector. A Bank can benefit from having an employee engagement strategy:

- A team based approach is essential for customer service. Fully engaged employees exhibit exceptional service since they understand customer needs and work hard to exceed expectations.
- Employees that are engaged are more likely not to look for jobs in other banks. They commit themselves to the development and success of the bank and also becoming advocates for the bank's services.
- Engagement fosters an emotional bond between employees and their employers, which raises customer satisfaction and service standards.

3.3 *Effect of vigor, dedication and absorption on organizational performance.*

Schaufeli (2006) considers work engagement as an independent and different construction, "positive, satisfying, mind-related work that is characterized by vigor, dedication, and absorption. Also (Lalu & Eny, 2021) state that engagement is a situation in which a person is emotionally and intellectually committed to the organization which is characterized by Vigor, Dedication, and absorption. When we look at the effect of this employee engagement characters individually they have the following aspect mentioned below. Also based on study conducted by lalu and Eny in 2021, it has been found that vigor, dedication and absorption have positive and significant effect on employee performance.

Good performance results require a person's level of awareness to carry out duties and responsibilities. Characteristics of *vigor* in the form of energy levels and mental resilience at work. Also it can raise employee performance to be more optimal and it is based on organizational expectations. Someone will tend to do useful things for the organization on their own awareness and will be driven towards positive tendencies behavior.

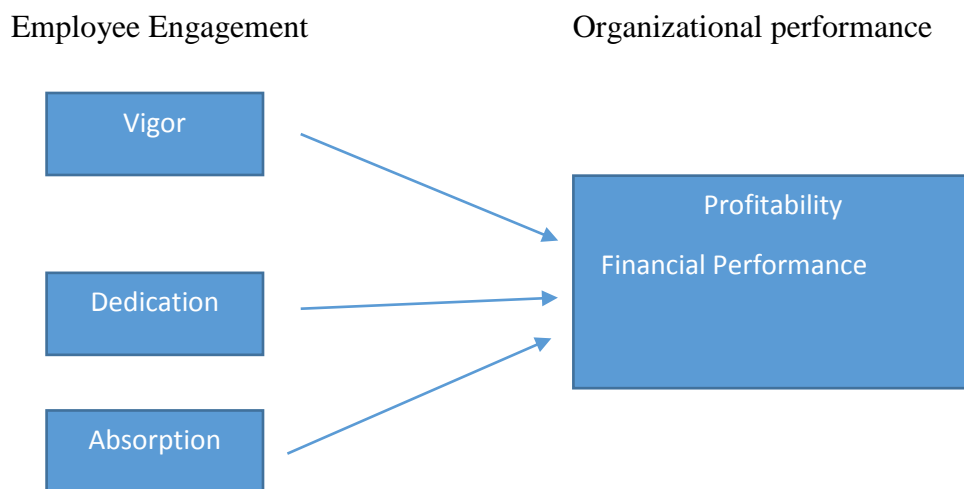
The achievement of organizational goals and interests is strongly influenced by the performance and motivation of employees in carrying out their duties and responsibilities. Employee

motivation to perform well is based on job *dedication* which can encourage employees to act intentionally in promoting the interests of the organization. On the other hand, dedicated employees better understand and support the company's values and tend to go the extra mile in protecting the company's image. Thus, dedicated employees are assets for the company in achieving the set targets

A high level of *absorption* will result in better performance, because absorption represents an attitude of concentration and seriousness in work. This gives birth to a cautious attitude of employees who encourage them to be more thorough in their work, which in turn can improve the quality of work results. Absorption can help organizations achieve predetermined goals and targets, because employees who are absorbed in their work will be encouraged to fulfill their obligations at work.

4. *Conceptual framework.*

Based on the overall review of related literatures and the theoretical framework, the following conceptual model in which this specific study will be governed developed.



CHAPTER THREE

RESEARCH METHODOLOGY

3.1. Introduction

This chapter describes the methods that will be used to address the research questions listed in Chapter One. research design, approach, method, population and sampling design, sampling frame, sampling technique, and sample size will be discussed in detail in this chapter also This chapter also the data collection methods, the research procedures, and the data analysis methods that will be applied to this study will be illustrated.

3.2. Research Design

Since the objective of this research will be to investigate the role employee engagement plays in organizational performance in the case of CBE **Kirkos district**. The research design for this study will be an explanatory research design that describes the relationship between employee engagement concepts and organizational performance. Because explanatory research is designed to understand the cause and effect to investigate pattern and trends.

3.3. Research Approach

Hopkins (2000) suggested that quantitative research connects independent and dependent variables. Using a quantitative approach in this study will be the best approach. The study will apply a quantitative research approach, where it can use a questionnaire to provide quantified data. Based on this concept the dependent variable will be organizational performance measured by profitability and the independent variables will be employee engagement constructs of vigor, dedication, and absorption.

3.4. Research Method

Survey research method was selected where the questionnaire will be used to collect the information.

3.5. Sampling Design

3.5.1. Target Population

For this study, the target population will be clerical and professional employees of the CBE employees at the Kirkos district who are working in different job positions. Based on sources from district HR there exist 227 professional and 622 clerical staff including the district office accordingly The unit of analysis in the study will consist of 849 clerical and professional staff. Kirkos district consists of 49 branches as of March 31, 2024.

3.5.2. Sampling Frame & Sampling Location

A sample frame is a listing of units or potential respondents from which a sample may be picked from such a listing (Gatara, 2010). The sampling frame will be employees who are working at different job positions in the CBE located at the Kirkos district branches.

3.5.3. Sampling Technique

Sampling is the process or technique of selecting a suitable sample to determine the parameters or characteristics of the whole population. (Adams et al., 2007). The study will use a convenience and stratified random sampling method.

3.5.4. Sample Size

An optimum sample fulfills the requirements of efficiency, representativeness, reliability, and flexibility. As the unit of analysis is the individual, the researcher is interested in collecting original data from a population and measuring the perceptions of individuals. Referring to Carvalho, (1984) for sample size determination, for a population size range of 501-1200 he refers a sample size of 32, 80,125 are identified as low, medium and high respectively. As a result, a sample of 125 employees clerical and professional will be selected from a total population of 849 from selected branches randomly. Then, from each selected branches respondent will be selected randomly. Employees who have less than one year service will be excluded from target population for the reason that they may have no adequate exposure to the Bank to provide reasonable responses. Also Employees of non-clerical like janitors and securities who are outsourced from other organizations which may alter the research result will be excluded. A survey is deemed the most suitable design to achieve the objectives of the research. Survey instruments, such as observations, face-to-face interviews, telephone interviews, administered questionnaires, structured questionnaires to groups of individuals, and mailed questionnaires

could be considered. As the researcher is interested in collecting original data from a population, the population is very big to be observed or interviewed. To get the information, the researcher will design and distribute a set of questionnaires. Thus, a survey by a questionnaire is considered the most appropriate method for measuring the perceptions of the employees. A questionnaire will be selected with due consideration to the busy schedule of most of the respondents, the questionnaire allowed respondents to complete them at their convenient time. The questionnaires will be distributed to a sampling number of professional and clerical staff of those selected branches of the Kirkos district to fill up.

Instrumentation

The instrument in this study adopted from different sources. It was adopted for the specific purpose of analyzing the role of employee engagement and its effect on organizational performance of individuals working in the CBE Kirkos district. The questionnaire has three sections and all the sections as follows:

Section one is about respondents demographic data. Respondent's personal and demographic information is needed for this section of the questioner. It ask about gender, age, marital status, educational attainment, current job position, and length of service in the company. Frequency distribution and percentage will be used to interpret the answers.

Section two is related to employee engagement. This section consists of questions that can measure employee engagement. For this study, engagement was measured by the Utrecht Work Engagement Scale (UWES) developed by Schaufeli, Salanova, Gonzalez-Roma, and Bakker (2002) and consisting of three subscales: vigor, dedication, and absorption. Schaufeli and Bakker (2003) argued that engagement referred to a more persistent and pervasive affective-cognitive state characterized by vigor, dedication, and absorption. Studies have shown that engagement can be measured validly and reliably using the Utrecht Work Engagement Scale (Bakker et al., 2008; Barkhuizen and Rothmann, 2006; Storm & Rothmann, 2003). The UWES, a self-report questionnaire, was developed to measure those aspects of engagement. The UWES asked participants to identify how often they had feelings associated with each statement, however for this study participants will be asked to assess their level of agreement or disagreement with each statement. The following seventeen statements will be used to assess both the psychological and behavioral state of employee engagement

The respondents will rate their level of agreement/disagreement to the stated statement based on five-point Likert scales.

Section three is about organizational performance. Bank performance is the capacity to create sustainable profit, like all businesses, banks make profit by earning more income than what they pay in expenses (Ferrouhi, 2018). The capacity of a financial institution to create revenue in surplus of cost, in relation to the financial institution capital's base is bank profitability (Stevanović and Gavrilović, 2018). The researcher developed own questionnaires' related with profitability measured by return on assets, overall profitability and benefit packages to measure the bank's performance.

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS AND DISCUSSION

4.1. Introduction

The data collected from CBE Kirkos district region branch employees using questionnaires are presented and discussed in this chapter. This section of the study deals with the statistical testing of the hypothesis and interpretation of the result using SPSS version 27. Therefore, the study's findings are presented and analyzed in this chapter. The questionnaire developed for this study was a Likert scale ranging from five to one; 5 represents strongly agree, 4 agree, 3 neutral, 2 disagree, and 1 strongly disagree. The study used a self-report questionnaire called the Utrecht work engagement scale (UWES) has been used to assess the three constituting aspects of work engagement namely vigor, dedication and absorption. While self adopted questionnaires from various sources was used for measuring organization performance. The study used correlation analysis to measure the degree of association between different variables under consideration. Regression Analysis was also used to test the effect of independent variables on the dependent variable.

4.2. Rate of Response

From the total 125 distributed questionnaires; 117 or 94% of the questionnaires were found to be completed correctly and used for further analysis and the remaining were not returned or not valid for analysis. The data collected were presented, analyzed, and interpreted given that the objectives of investigation and testing is the effects of independent variables on the dependent variable of the study. After collecting the questionnaires, verification was done before going to further analysis to check for completeness and consistency.

4.3. Reliability test

In accordance with Churchill's (1979) recommendation, refinement of the scale requires the computing of reliability coefficients (Cronbach's alphas). The Cronbach's alpha for all questions under each criterion should be above 0.70, indicating that the questions deal with the same underlying construct (Spector 1992) or, as Moss et al. (1998) suggested, an alpha score of 0.6 is generally acceptable. In this study, all the independent variables and dependent variable, met the above requirement. The alpha value for each question is identified and summarized in Table-4.1 as shown below.

Table 4.1 Reliability Test

No	Variables of the study	No of items	Alpha Value
1	Vigor	6	0.813
2	Dedication	6	0.699
3	Absorption	5	0.743
4	Financial Performance	5	0.69

Source: SPSS

4.4. Demographic Characteristics of Respondents

The first part of the questionnaire consists of four items about the demographic information of the respondents. It covers personal data such as gender, age, educational qualification, year of service, and current job position. The following tables depict each demographic characteristic of the respondents.

4.4.1. Gender of Respondents

The demographic data for gender shows that out of the 117 respondents, there were 67 males and 50 females. Table 4.2 shows that the male respondents were fairly representative of both ages as formed the majority of the target population with a percentage of 57.3%, while female respondents represented 42.7%.

Table 4.2 Gender composition of respondents

Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	MALE	67	57.3	57.3	57.3
	FEMALE	50	42.7	42.7	100.0
	Total	117	100.0	100.0	

SPSS output, 2023

4.4.2. Age of respondents

The sample population age distribution depicted at table. 4.3 below is largely dominated by respondents who are at age of 18 – 30 years old which accounts 50 (42.7%) of the total sample. The next higher group was 44 (37.6%) fall under the age categories of less than age 31-45. The remaining groups 23 (19.7%), 46- 60 were under the age categories of 46-60, 36-40 . From this result, we can conclude that most employees of the bank are at the young and productive age group.

Table 4.3 Age composition of respondents

Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-30	50	42.7	42.7	42.7
	31-45	44	37.6	37.6	80.3
	46-60	23	19.7	19.7	100.0
	Total	117	100.0	100.0	

Source SPSS out put, 2024

4.4.3. Level of Education of Respondents

When looking at the educational qualification of respondents, the highest number of respondents, 85 (72.6%) have a Bachelor’s Degree followed by 32 (27.4%) Master’s Degree holders and 11 (3.7%).

Table 4.4 educational qualification of respondents

Education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	BA Degree	85	72.6	72.6	72.6
	Masters	32	27.4	27.4	100.0
	Total	117	100.0	100.0	

4.4.5. Year of Service of Respondents

With regard to year of service (59%) of respondents fall under the category of less than two years of work experience, (36%) of respondents fall under the category of 3-8 years of work experience, (17%) of respondents are in the category of 9-14 years of work experience, and (5%) of respondents have over 15 years of work experience. According to this figure, employees of the bank are largely dominated by workers who have been working in the bank for less than five years.

Work Experience

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	LESS THAN 2 YEARS	59	50.4	50.4	50.4
	3-8	36	30.8	30.8	81.2
	9-14	17	14.5	14.5	95.7
	15-20	5	4.3	4.3	100.0
	Total	117	100.0	100.0	

4.4.6. Current Job Position of Respondents

Table 4.7 shows the current job position of respondents. Non-managerial jobs which include Customer service officers, graduate trainees, senior customer service officers, business officers' auditors, and loan officers account for 76.9 % (42.76%). The remaining managerial jobs comprise branch managers, business managers, and operation managers this data indicated that almost all job categories of employees were represented in the study.

Table 4.7 Job position of employees

Job Position

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	NON MANAGER	90	76.9	76.9	76.9
	MANAGER	27	23.1	23.1	100.0
	Total	117	100.0	100.0	

4.5 Descriptive Statistics.

In order to summarize the central tendency of the data so as to understand the mean scores of respondents for each variable of the study, table 4.8 used for analysis as depicted below.

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Vigor	117	2.00	5.00	4.1111	.86879
Dedication	117	2.00	5.00	4.3675	.84688
Absorption	117	1.00	5.00	4.2685	.87689
Organizational Performance	117	2.00	5.00	4.2735	.80541
Valid N (listwise)	117				

Table 4.8 Mean score of Each Variable

The study employed a 5 –point likeret scale in questionnaire which constitutes level of agreement from point one to five in ascending order. Accordingly the result from the table shows that the mean score for Vigor , dedication, absorption and organizational performance is 4.1,4.36, 4.26, and 4.27 respectively with the highest mean score for Dedication and least mean score Vigor . Generally, this finding implies that the level of agreement on each question contained in the questioner is more aligned to positive from respondents.

4.6 Correlation Analysis

The study aims at explaining the casual relationship between employee engagement and organizational performance in the case of CBE kirkos district. To measure the predictive relationship correlation analysis is conducted which indicates the degree to which two variables are related to one another. Using the commonly used The Pearson correlation coefficient which is applied to test whether there is a significant relationship between two variables, person correlation coefficient denoted by (r) measures how close the relationship are to a line of best fit. Numerically when r is greater than 0.5 or less than -0.5 , the points are close to the line of best fit. When r is between 0 and 0.3 or between 0 and -0.3 , the points are far from the line of best fit. The sign of a correlation coefficient (+ or -) indicates the direction of the relationship between -1.00 and +1.00. The sign shows whether there is a positive correlation (as one variable increase, other also increase) or negative correlation (as one variable increase, other decrease).

Correlations

		VIGOR	DEDICATION	ABSORPTION	ORGPFORM ANCE
VIGOR	Pearson Correlation	1	.500**	.624**	.628**
	Sig. (2-tailed)		.000	.000	.000
	N	117	117	117	117
DEDICATION	Pearson Correlation	.500**	1	.356**	.400**
	Sig. (2-tailed)	.000		.000	.000
	N	117	117	117	117
ABSORPTION	Pearson Correlation	.624**	.356**	1	.603**
	Sig. (2-tailed)	.000	.000		.000
	N	117	117	117	117
ORGPFORMANCE	Pearson Correlation	.628**	.400**	.603**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	117	117	117	117

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

In order to measure the strength and direction of the relationship between two variables Pearson correlation coefficient (r) analyzed from the above correlation table. Accordingly all results of (r) indicate a change in same direction between variables since all the results are found to be positive. The p value is less than 0.05 which indicates statistical significance of the study.

4.7 Multiple Regression Analysis

Explaining or predicting a single Y variable from two or more X variables is called multiple regression (Andrew, 2012). In addition Pallant, 2005 describes that The association between a single dependent variable and a number of independent variables, or predictors, can be found using multiple regression analysis. Regression analysis enables us to make predictions. The amount of variance in the dependent to variable that may be accounted for by independent variables is also indicated by multiple regression.

The Goals of multiple regression are: (1) to describe and understand the relationship. In this study case how employee engagement variables affect organizational performance. (2) To forecast (Predict) a new observation and (3) to adjust and control A process (Siegiel, 2012).

The researcher performed fundamental assumption testing prior to executing the regression model and performing multiple linear regression analysis. These include multicollinearity tests, the distribution's

normality, and the linearity of the relationship between the independent and dependent variables. Below is an explanation of each test.

Test 1. Multicollinearity Test

In multicollinearity two or more of the predictors correlate strongly with each other. In regression analysis, if the largest VIF (Variance inflation factor) which can be obtained by $(1/1-R^2)$ is greater than 10 or a tolerance level $(1-R^2)$ is below 0.2, Field (2005), stated that there is a concern for multicollinearity problems. The presence of multicollinearity shows that one is using redundant information in the model, which can lead to unstable regression coefficient estimates (Raykiv and Marcoulides, 2006). The result of multicollinearity test in this study reveals that, all the independent variables were found to have a tolerance of more than 0.1 and a VIF value of less than 10 (see table 4.10 below) which indicates that multicollinearity is not an issue in this study.

TABLE 4.10 Result of Multicollinearity test

	t	Collinearity Statistics	
		Tolerance	VIF
VIGOR	.151	0.509	1.964
DEDICATION	23.269	0.51	1.960
ABSORPTION	1.319	0.97	1.030

Independent Variable: Financial Performance

Source: SPSS ,2023

Test 2: Normality Distribution Test

The independent variables in multiple regressions must have a normal distribution prior to performing multiple regression analysis, it's crucial to confirm that the scale in the study sample are normal. Skewness and Kurtosis are statistical tools that can enable one to check if the data is normally distributed or not. Skewness is a measure of symmetry. A distribution or data set is symmetric if it looks the same to the left and right of the center point. The skewness and kurtosis test results of the data are within the acceptable range (-1.0 to +1.0) and it can be concluded that the data is normally distributed. The Kurtosis and skewness results are presented in the table below

	N	Skewness		Kurtosis	
VIGOR	117	.384	.224	.625	.444
ABSORPTION	117	-.926	.224	.416	.444
ORGANIZATIONALPERFORM ANCE	117	-1.043	.224	.268	.444
DEDICATION	117	.485	.224	1.135	.444
Valid N (listwise)	117				

4.8 Model Summary

In the model summary below (table 4.13), the multiple correlation coefficient R, indicates a very strong correlation of .688 between Organizational performance and the three independent variables. R-Squared is statistical measure in a regression model that determines the proportion of variance in the dependent variable that can be explained by the independent variable. From the model summary it can be explained that 46% of organizational financial performance in CBE kirkos district is attributed to the level of Vigor, dedication and absorption of employees. i.e. 46% of Organizational financial performance is explained by the linear combination of all independent variables

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.688 ^a	.474	.460	2.32232

a. Predictors: (Constant), ABSORPTION, DEDICATION, VIGOR

4.8.1 ANOVA and Model Fit

ANOVA tests whether there is a difference in the means of the groups at each level of the independent variable. The F value is the mean square of each independent variable divided by the mean square of the individuals. Table 4.6.2 depicts the F value is larger leading to a conclusion that the independent variable is significant and not due to chance.

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	548.882	3	182.961	33.925	.000 ^b
	Residual	609.426	113	5.393		
	Total	1158.308	116			

a. Dependent Variable: ORGPERFORMANCE

b. Predictors: (Constant), ABSORPTION, DEDICATION, VIGOR

4.8.2. Beta Coefficient

The beta coefficient shows the extent of change in the outcome variable for each unit of alteration in the predictor variable. In Table 4.6.3 it can be seen that the t- t-value for Vigor is most significant followed by Absorption and Dedication respectively. From these findings, we can conclude that from every one unit in increasing the level of Vigor, Absorption and dedication r organizational financial performance will get increase by 3.906, 3.869, and 1.205 at an increasing rate level.

Coefficients^a

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	2.586	1.826		1.416	.159
	VIGOR	.321	.082	.369	3.906	.000
	DEDICATION	.080	.067	.095	1.205	.231
	ABSORPTION	.317	.082	.339	3.869	.000

a. Dependent Variable: ORPERFORMANCE

The regression analysis results indicate that employee engagement positively and significantly influences organizational financial performance in the case of CBE kirkos district. This means that the higher the level of (Vigor, Dedication, and Absorption) will lead to better performance. In addition, this study is consistent with findings from other studies on similar topics though conducted in different countries. For example the study conducted by Jaya and Aryanto (2021) on the effect of vigor, dedication and absorption on employee performance revealed a positive and strong relationship. Meanwhile similar study conducted by muller ,smith and lilah (2018) discovered that employees engagement has positive and strong relationship with organizational performance .

The results suggest that improving the level of employee engagement will result in better organizational performance.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATION

This chapter discusses the summary, conclusion, and recommendations for future researchers.

5.1. Summary of the Findings

The purpose of this study was to investigate the effect of employee engagement on organizational financial performance in CBE Kirkos district. 125 questionnaires were distributed to the respondents out of which, 117 questionnaires were returned with a response rate of 93.4%. The sum of the independent variables average Cronbach's alpha value is ($\alpha = 0.7423$) and the reliability test of the study is located on the "Acceptable" range.

Out of 117 respondents, 57.3% were male and 42.7% were females. 72.6% of the respondents have a Bachelor's Degree and 27.4% have a Master's Degree. 50.4% of the respondents have less than 2 years of experience. The study discussed the effect of employee engagement on organizational performance in CBE Kirkos District. Accordingly, from the regression analysis, it can be concluded that Absorption and Dedication have the largest effect on organizational financial performance. The study also examined the effect of the three determinants on organizational performance and it is answered by the regression model summary, $R^2 = 0.474$ which revealed that the model accounts for 47.4 % of the variation in the financial performance is explained by the combination of all the independent variables. The ANOVA test result showed that R and R^2 found from the model summary were statistically significant at ($F=33.295$), ($P<0.001$).

5.2. Conclusions

Based on the findings the following conclusions are made:

- Three employee engagement variables –Vigor, dedication, and absorption were found to have significant positive effect in predicting organizational performance. this would help Human resource decisions makers to have valuable input in decision making particularly currently most commercial banks strategic issue is human capital excellence thus working on areas of the above mentioned employee engagement variables will help to craft effective human capital excellence strategies.

- Vigor has a significant effect on financial performance followed by Absorption and Dedication. This finding indicates that concentration on work and being happy on the job has significant effect on performance. Since the bank can have a happy customer as long as its employees are happy, those customers tend to be used for referral marketing.
- There is a direct positive relationship between Employee engagement and an organization's financial performance
- This research has shown that when employees get engaged, they will feel obliged to meet given targets with higher levels of engagement

5.3. Recommendations

Based on the findings and the conclusions made the following recommendations are provided

- The bank should assess the engagement levels of their employees through employee engagement measurement scales to identify gaps and take appropriate measures to bridge gaps. The bank should focus on enhancing employee engagement levels to provide quality service. Currently, the banking service is practically becoming digitalized where human interaction is getting minimized, accordingly, more focus should be on the quality of employees thus enhancing their engagement levels. CBE should give attention to having pragmatic employee engagement measurement levels and enhancing thereto.
- As vigor was found to be the most significant predictor of performance in CBE the bank should focus on providing training and development to increase the level of vigor of employees. Since the strategy of the bank is business growth which is implemented through resource mobilization activity, focused employees tend to bring the desired result since vigor is related to concentration and seriousness in work.
- CBE should focus on implementing leadership skills and practices in areas where engagement is low after measuring employee engagement. This will mark the quality of work, efficiency in operations, retention of employees, customer satisfaction and to increase competitive advantage
- Currently there is a transformation from transactional marketing to transformational marketing meaning digitization where service quality is a game changer in competition. Instead of still quantifying on how each maker has processed a number of transactions, how well that employee is engaged through measuring customer satisfaction and retention of existing level should be on of HR strategies of the CBE.

5.4. Future Research Directions

- Various studies demonstrate that individuals who are engaged in their respective jobs have better physical and mental well-being than their counterparts. Accordingly, expanding the outcomes of engagement other than organizational performance, further studies can extend their research for ensuring the well-being of employees by increasing the level of engagement to make employees more productive, have work-life balance, and reduce absence and medical costs associated with it.
- There have been several research conducted on the factors that influence employee engagement, but not many of them have been done in Ethiopia in the context of the banking sector. To close the gap further research should be conducted.
- The study adopted questionnaire method for collecting data which is limited to addressing broaden ideas and concepts of employee engagement exhaustively. Accordingly, further research can be conducted by applying various sampling techniques such as interviews, and observation.

Annexes

ADDIS ABABA UNIVERSITY

SCHOOL OF COMMERCE DEPARTMENT OF BUSSINESS LELEADERSHIP

MASTERS THESIS QUESTIONNAIRE

This questionnaire will be intended to collect primary data to be used for the thesis titled “The Effect of Employee Engagement on Organizational Performance: The Case of Commercial Bank of Ethiopia Kirkos District “in partial fulfillment of the requirement of a Master of Arts Degree in Business Leadership. This questionnaire aims to gather data to examine the effect of the engagement level of employees in the CBE Kirkos district on organizational performance for academic purposes only. Therefore, I kindly request your cooperation to answer this questionnaire as clearly as possible. Your answer will be strictly confidential. Thank you for your cooperation.

Part one: Demographic and other Information:

Please circle one.

1. Gender A. Female B. Male
2. Age: Which of the following age categories do you belong to? A. 18-30 B. From 31 – 45
C.46-60
3. Educational background: A. High School B. Diploma C. Degree D. Masters and above
4. Please indicate your position, in your organization: A. Manager B. Non-manager
5. Work experience, in your organization: A. below 2 years B. From 3 – 8 years
C. From 9 – 14 years D. From 15 – 20 years E. 21years and above

PART TWO: EMPLOYEE ENGAGEMENT DIMENSIONS

Dear respondent please complete the following by marking your choices with in the appropriate box.

	Description of Items	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
I.VIGOR						
1	When I get up in the morning, I feel bursting with energy					
2	At my job, I feel strong and vigorous					
3	When I get up in the morning, I feel like going to work.					
4	I can continue working for very long periods at a time					
5	At my job , I am very resilient mentally					
6	At my Work, I always preserve even when things don't go well					
II.DEDICATION						
1	I find the work that I do full of meaning and purpose					
2	I am enthusiastic about my job					
3	My job Inspires					
4	I am proud of the work I do					
5	To me, my job is challenging					
III.ABSORPTION						
1	Time flies when I am working					
2	When I am working, I forget everything else around me					
3	I feel happy when I am working intensely or for long hours					
4	I am immersed in my work					
5	I get carried away when I am working					

6	It's difficult to detach myself from my job					
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PART THREE: - ORGANIZATION'S PERFORMANCE MEASUREMENT SURVEY QUESTIONS

	<i>Financial Performance dimensions</i>	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1	The Profitability of our bank is higher compared to the industry average					
2	The product and service the bank provides is attractive, competitive and exceeds customer expectations					
3	The return on assets (ROA) of our bank is significantly higher than the industry average					
4	Our bank provides higher benefit packages to employees compared to the industry average					
5	Our bank is preferable by all stakeholders because of strong profitability position.					

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