IMPACT OF HUMAN RESOURCE MANAGEMENT PRACTICES ON EMPLOYEE JOB SATISFACTION AT MEEZAN BANK LIMITED, KARACHI

Hira Khan* Rafique Ahmed Khan**

ABSTRACT
This research paper aims at finding out the impact of Human Resource Management practices on Employee Job Satisfaction at Meezan Bank Limited, Karachi. Human Resource management practices are considered an essential tool to develop and motivate employees. The research, being explanatory in nature, involved quantitative data collected through a questionnaire. The data was collected from a sample of 270 employees belonging to different departments of the Meezan Bank Limited. To analyze the data, Regression and Correlation tools were used with the help of SPSS, version 22. The results indicate that there is no impact of recruitment and selection on employee satisfaction at Meezan Bank Limited, Karachi. However, other HRM practices including training and development, performance appraisal, compensation and rewards and recognition have positive impact on job satisfaction. The findings of the research are considered beneficial for the management of Meezan Bank Limited. Other banks may also benefit from the results of this study.


JEL Classification: O15, J28

1. INTRODUCTION
In this competitive world of business where the business environment is continuously changing, organizations are facing various challenges. To be successful and to cope up with newly emerging challenges, it is essential for an organization to adopt and follow the new and innovative business strategies, policies and practices according to the trends in the business market. In order to achieve a sustainable position in the world of global business competition, special emphasis must be given on how to optimize the organization’s human resource. Therefore, it is critical for an organization to improve its Human Resource Management (HRM) system and its practices. HRM plays a vital role in prospering the organizations in prevalent competitive business environment\(^1\). HRM has become a valuable tool for management to ensure the success. It aims to increase the performance of employees in organizations in terms of contributing new ideas, working efficiently and achieving organizational success. Having a sustainable advantage means that the organization is far better than those organizations which are in its completion, and also the organization can have that advantage for a longer and sustainable time period.

In the present age of modernization where technology has become a great challenge for organizations, it is necessary to satisfy the needs of employees and keep them motivated in order to increase their performance as well as the performance of the organization. Thus, effective practices and policies approach can play an important role in increasing satisfaction level of employees, which can result in the success of the business\(^2\).

Increased level of job satisfaction of employees is necessary for the success of an organization because the employees who do not have the drive to succeed will have an adverse impact on others at workplace, and this will directly affect the success of the organization. In the context of banking sector, efficient management of human resource leads to success of the entire national economy\(^3\). This study aims at creating a good understanding of about how these HRM

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practices affect the satisfaction level of employees of Meezan Bank Limited, Karachi. The basic factor to the success of a bank in any country is its satisfied and motivated employees. Banks have been highly involved in creating job satisfaction among employees, because it is highly influential on the overall performance of the banks.

1.1. Objectives of the Study
Following are the objectives of this study:
- To study the relationship between HRM practices and Employee Job Satisfaction at Meezan Bank Limited Karachi.
- To determine the impact of HRM practices on Job Satisfaction at Meezan Bank Limited Karachi.
- To propose suitable measures to the bank for further improving its HRM practices.

2. LITERATURE REVIEW
2.1 Employee Job Satisfaction
Employee job satisfaction can be defined as how satisfied an employee is with his or her job. Employee behavior at the workplace depends upon the level of contentedness towards their particular jobs. Job satisfaction is the prevailing attitude of an employee regarding an individual’s job. Job satisfaction has a main role to play in the work life of employees. It has great influence over various factors such as performance, work efficiency, work motivation and mental health. It is that pleasant emotional condition which can be obtained in the form of results from work assessment and experience. It can be identified at workplaces through observing work attitudes which help in the evaluation of events, people and events. This process plays a critical role in developing a human personality. The nature of an employee’s job affects his or her total quality of life. Job satisfaction can also be explained in a way that it is a personal evaluation of an individual about all those factors that are most common and preferable in the job. Therefore, the assessment is conclusively done on the basis of factors which they consider important to them (Khanna and Sehgal 2016).

If the employees are not satisfied with their jobs, they will display non-cooperative behavior with other coworkers and supervisor, leading to reduced performance. This will also result in their non-involvement in participative decision making and problem solving process, which will eventually lead to their separation from the organization. Job satisfaction is closely linked with factor of motivation like compensation packages, growth opportunities, working conditions, nature of tasks etc. which are the main determinants of job satisfaction. A motivated workforce has a strong organizational commitment, low absenteeism and low turnover rate. In order to increase the productivity, it is crucial for all the organizations to find out what makes their employees satisfied with their job. The recent researches also reveal that high motivation level and strong organizational commitment may have a significant positive impact on organization’s output.

2.2 Role of HRM Practices in Employee Job Satisfaction
As the world of global business is getting competitive and unpredictable, organizations are pursuing to obtain competitive advantage and are turning to more innovative strategies through HRM practices. HRM practices have been defined in a number of different forms. These HRM practices are specific formal policies and activities that are formulated and designed to attract, motivate, develop and retain the firm’s valuable asset i.e. human capital and to guarantee the employees’ effective performance and success of the organization.

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7 (Khanna and Sehgal 2016)
8 (Anwar and Tufail 2017)
There are employees who often perform below their potential. In such cases, effective strategies of HRM practices are an approach which influences employee competencies and abilities through the firm’s human resource acquisition and development. These practices play a critical role in developing employees. Employees will be motivated and satisfied if the firm has better Human Resource plans. When the firms use specific HRM practices, employees gain a higher grade of job satisfaction, gain trust at their job place and strengthen their commitment level with the organization. This results in the increase of organizational performance. The application of HRM practices leads towards the achievement of organizational objectives through increased employee satisfaction, commitment and competency. HRM practices are associated with business strategies (cost, quality and innovation), which affects the performance of the organization through employees’ skills, attitudes and behaviors. Sense of security, effective communication, organizational commitment and training programs are contributing in the retention of knowledgeable and skilled employees. Different banks have different approaches to different management strategies for the purpose of promoting employee motivation and retaining employees. HRM practices have a great impact on employee performance, job satisfaction, retention and organizational commitment.

2.3 Recruitment and Selection
Recruitment and selection, training, promotion opportunities, performance management, rewards and benefits and job security are the most common and best practices of HRM. The staffing function mainly consists of the two activities: recruitment and selection. Each activity focuses on matching the employee’s expected knowledge, capabilities, personal attributes and motivations with the demands and rewards inherent in a vacant position. Recruitment is the process of filling the offered job positions in an organization with skilled applicants. Selection refers to collecting essential information about the potential candidates in order to decide who should be employed at each work position in the organization. An organization’s success and productivity can be the result of a quality performance of its employee. But, it has been argued that inefficient recruitment and selection procedure may result in increase of organizational costs as well as decreased in organization’s success. Recruitment and selection plays a very critical role in the progress of the organization as well as towards the job satisfaction of employees for hiring the most competent and talented candidates, but the task of hiring the most suitable incumbents is not an easy one for the organization.

It was also found that employees are satisfied with hiring process and development programs. The study suggested that companies should adopt a proficient and right system of forecasting the human resource demand and supply so that a proper estimation of external supply could be made and the demand becomes matchable with the supply of human resource.

2.4 Training and Development
Training and development is a functional activity which aims to improve the job performance of individuals as well as of teams in an organization. Training and development result in remarkable behaviors and competencies of employees.

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11 (Khanna and Sehgal 2016)
12 (Qazi and Jeet 2016)
15 (Rahman, et al. 2013)
16 (Bhanugopan and D'Netto 2015)
18 (Bhanugopan and D'Netto 2015)
19 (Anwar and Tufail 2017)
20 (Anwar and Tufail 2017)
employees that eventually reinforce the output of the firms. Employee training is one of the extensively driving forces of satisfaction. It is the most effective investment of an organization to improve the level of motivation of employees. A training and development program is not only improving skills but also a method for sharing the culture of the organization. It not only provides excellence in one’s job skills, but also supports the factors such as understanding of workplace skills, leadership development, innovative thinking and problem Training is a principal component for the successful achievement of the organizational goals. Training builds confidence among the individuals and teams and improves services. The program allows employees to receive more excellent competencies that are required to effectively perform their duties.

2.5 Performance Appraisal
Performance appraisal is a functional process to check the performance of an employee once a year. The process evaluates each employee’s performance in physical, behavioral and psychological terms in order to find ways through which their performances can be further improved. Performance appraisal is a foundational HRM function which plays a critical role in managerial decisions depending upon the accuracy of information it provides. It is also a powerful indicator of an employee’s job satisfaction and organizational commitment. It is a planned and organized system which determines the degree to which an employee is performing its job. However, the performances of employees are evaluated without providing continuous feedback and training, as it is only a part of performance management system. Researchers believe that performance appraisal is a methodical report of employee’s strengths and weaknesses which is usually given at the end of each year.

As many studies have also concluded that performance evaluation system have a strong and positive impact on employee job satisfaction, thus, it is believed that a positive relationship between these two variables exist. The process has also a positive relation with other HRM practices. It is believed that a better performance evaluation system can have an impact on job satisfaction as it results in pay raises, promotions and rewards systems. Since, typical and traditional kinds of appraisal systems cause dissatisfaction among employees, therefore, organizations should ponder over the adaption of strategic appraisal systems that concentrates on fulfillment of the needs of employees.

2.6 Compensation
Employee satisfaction is the effect of different factors such as promotion opportunities, relationship with supervisor and go-workers and compensation. Among all these factors, compensation plays the most vital role in affecting the employee satisfaction. Compensation is a significant tool for employees because it is one of the basic priorities for which employees work. An individual’s life-style, motivation, productivity and performance are also altered by healthy pay packages. Employees who are highly compensated are more satisfied and committed with their jobs and organizations respectively, as compared to those with less compensated employees. Besides this, compensation plays a dynamic role to attract, retain and motivate employees. Employees get motivated when they are provided with monetary rewards. Compensation is considered to be the most important component of job satisfaction, as it helps to accomplish needs and desires of employees. Once a level of needs is achieved, employee gets motivated to achieve higher level needs. Thus resulting in the increase of satisfaction level of employees. Firms should make their employees aware about the compensation packages for employees. Proper awareness about the compensation and pay packages leads employees towards the satisfaction at the workplace. Policy of Contingent compensation or skills based pay is affiliated with high motivation and satisfaction of employees. HRM practices in the organizations must

21 (Rahman, et al. 2013)
22 (H. Rahman 2014)
23 (Anwar and Tufail 2017)
24 (Absar, Balasundaram and Akhter 2010)
25 (Bhanugopan and D'Netto 2015)
27 Ibid.
28 (Hassan, et al. 2013)
29 (Hassan, et al. 2013)
30 (Qazi and Jeet 2016)
31 (Anwar and Tufail 2017)
be backed by sound and healthy compensation and remuneration systems such as payment made on the basis of competencies that are proficient on the job, sharing of profitable return and bonuses etc.

2.7 Rewards and Recognition

Job satisfaction has linear relationship with rewards and recognition, while HRM practices are highly under-researched area in Pakistani business environment. Linking rewards practices with employee’s performance will surely increase the effectiveness; therefore, management should apply performance-contingents rewards system along with recognition practice so that it can increase employee’s efficiency and more over satisfy the employee on his hard work. Based on expectancy theory, employees are likely to increase their productivity or performance if they have the expectation of getting a reward from the company. Research has demonstrated that if organizations link financial rewards with employees’ extraordinary performances, they will get motivated will perform their work efficiently, while employee’s motivation increases their satisfaction so rewards have direct influence on employee’s job satisfaction. Rewards are of mainly two types, the first one is extrinsic rewards, which are provided to the employees externally like salary, increments, incentives and praises from others; the second one is intrinsic rewards which re in the form of accomplishment feeling after completing the task, personal growth, new learning and development. These rewards directly impact employee satisfaction. Another research study explains the two types of reward intrinsic and extrinsic which both leads to employee job satisfaction. In the article, they mentioned that intrinsic rewards increases employee’s intrinsic motivation while extrinsic rewards increases extrinsic motivations while increase in both intrinsic and extrinsic motivation leads to employee’s job satisfaction.

2.8 Theoretical Framework

2.9 Research Hypothesis

H1: There is a positive impact of recruitment and selection on employee job satisfaction.
H2: There is a positive impact of training and development on employee job satisfaction.
H3: There is a positive impact of performance appraisal on employee job satisfaction.
H4: There is a positive impact of compensation on employee job satisfaction.
H5: There is a positive impact of rewards and recognition on employee job satisfaction.

(Kaplan 2004)
(Anwar and Tufail 2017)
3. RESEARCH METHODOLOGY

The research is explanatory, based on quantitative data. To analyze the hypothesis the more effective method is quantitative data collection, thus, it is the most effective tool for this research to evaluate the employee job satisfaction\(^38\). The total number of employees, including managerial and middle level employees working in different departments of Meezan Bank Limited, Karachi is 900 which was the target population for this research. A sample size of 270 employees, including both male and female, was selected from various departments of Meezan bank Limited, Karachi, for data collection. The sample size was calculated through online calculator by taking the level of confidence is 95.5%, Error margin is 4.5% and population size of 900. The questionnaire was prepared on a Likert Scale of 1 (Strongly disagree) to 5 (Strongly agree). Convenience sampling technique was adopted to approach selected sample of respondents. The data was treated by using statistical tools including Pearson’s correlation and Regression analysis with the help of SPSS, version 22. These statistical tools are suitable for finding out relationship among different variables and also to examine the impact of independent variables on dependent variable\(^39\).

3.1 Test of Reliability

The reliability test predicts out that how much the questionnaire is reliable. When Cronbach’s alpha reliability test’s value is greater than 0.5, the questionnaire is reliable. Whenever the value will be less than 0.5, the questionnaire is not reliable.

Table 3.1: Reliability Statistics

<table>
<thead>
<tr>
<th>Variables</th>
<th>Cronbach Alpha</th>
<th>N</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recruitment and Selection</td>
<td>.866</td>
<td>5</td>
</tr>
<tr>
<td>Training and Development</td>
<td>.921</td>
<td>5</td>
</tr>
<tr>
<td>Performance Appraisal</td>
<td>.840</td>
<td>5</td>
</tr>
<tr>
<td>Compensation</td>
<td>.839</td>
<td>5</td>
</tr>
<tr>
<td>Rewards and Recognition</td>
<td>.529</td>
<td>4</td>
</tr>
<tr>
<td>Job Satisfaction</td>
<td>.542</td>
<td>4</td>
</tr>
</tbody>
</table>

Table 3.1 indicates the reliability values in respect of all research variables. Value of Alpha for all variables, being more than .05, indicates that the scales used are highly reliable for data analysis.

3.2 Hypotheses Testing

By using statistical tools correlation and regression, the data was analyzed. Pearson’s correlation statistical tool is widely used for finding out relationship between the variables. Similarly, Regression analysis was used to determine impact of independent variables on DV.

Table 3.2: Mean and Standard Deviation

<table>
<thead>
<tr>
<th>Variables</th>
<th>N</th>
<th>Mean</th>
<th>Std. Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recruitment and Selection</td>
<td>270</td>
<td>3.5963</td>
<td>1.27748</td>
</tr>
<tr>
<td>Training and Development</td>
<td>270</td>
<td>2.9704</td>
<td>1.32149</td>
</tr>
<tr>
<td>Performance Appraisal</td>
<td>270</td>
<td>3.3407</td>
<td>1.26822</td>
</tr>
<tr>
<td>Compensation</td>
<td>270</td>
<td>3.4667</td>
<td>1.19975</td>
</tr>
<tr>
<td>Rewards and Recognition</td>
<td>270</td>
<td>3.3481</td>
<td>.92723</td>
</tr>
<tr>
<td>Job Satisfaction</td>
<td>270</td>
<td>3.5259</td>
<td>1.00430</td>
</tr>
<tr>
<td>Valid N (list wise)</td>
<td>270</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

As given in table 3.2, Recruitment and Selection has the highest mean which is 3.5963 with standard deviation of 1.27748. Job Satisfaction has mean value of 3.5259 and standard deviation is 1.00430. Compensation” has mean value


\(^39\) (Hassan, et al. 2013)
of 3.4667 and standard deviation value of 1.1997. Rewards and Recognition has mean value of 3.3481 and standard deviation is 0.92723. Performance Appraisal has a mean value of 3.3407 and standard deviation value is 1.26822, whereas Training and Development has a 2.9704 mean value with standard deviation of 1.32149 which is lowest among all the six variables.

### Table 3.3: Correlation

<table>
<thead>
<tr>
<th></th>
<th>RS</th>
<th>TD</th>
<th>PA</th>
<th>PC</th>
<th>RR</th>
<th>JS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pearson Correlation</strong></td>
<td><strong>1</strong></td>
<td><strong>.506</strong></td>
<td><strong>.739</strong></td>
<td><strong>.535</strong></td>
<td><strong>.571</strong></td>
<td><strong>.641</strong></td>
</tr>
<tr>
<td>Sig. (1-tailed)</td>
<td><strong>.000</strong></td>
<td><strong>.000</strong></td>
<td><strong>.000</strong></td>
<td><strong>.000</strong></td>
<td><strong>.000</strong></td>
<td><strong>.000</strong></td>
</tr>
<tr>
<td>N</td>
<td>270</td>
<td>270</td>
<td>270</td>
<td>270</td>
<td>270</td>
<td>270</td>
</tr>
</tbody>
</table>

**Correlation is significant at the 0.01 level (1-tailed).**

According to the first hypothesis, r value is 0.641 which means the relationship between recruitment and selection and employee job satisfaction is positive and moderate; p value = 0.000 which is less than .05; it indicates that relationship between two variables is significant. In case of second hypothesis, the r value is 0.673 which means that relationship of training and development and employee job satisfaction is strong; p value = 0.000 which is less than .05. According to the third hypothesis, the r value is 0.615 which projects positive moderate relationship between performance appraisal and job satisfaction; p value = 0.000, which is less than .05, indicating significant relationship. As far as fourth hypothesis is concerned, r value is 0.656 which means that strong positive relationship exists between Compensation and job satisfaction; value of p = 0.000 which is less than .05. In case of fifth hypothesis, r value is 0.640 which means the relationship of rewards & recognition and job satisfaction is moderate but significant as p value = 0.000.

### 3.3 Regression Analysis

Regression analysis is used to predict the impact of one variable on the other and also determines the overall fit for the model. Regression analysis results are displayed in Model summary, ANOVA and Co-efficient tables.

### Table 3.4: Model Summary

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R Square</th>
<th>Std. Error of the Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.811</td>
<td>.657</td>
<td>.651</td>
<td>.59359</td>
</tr>
</tbody>
</table>

a. Predictors: (Constant), RR, PA, RS, TD, C
Table 3.4 projects Model summary values that demonstrate how well model of Regression fits with data. The multiple correlations coefficient R has value 0.811 which is an indicator of good level of prediction. The value of R Square is 0.657 which shows 66% collective impact of all independent variables on the dependent variables.

3.4 ANOVA Test

Table 3.5: ANOVA

<table>
<thead>
<tr>
<th>Model</th>
<th>Sum of Squares</th>
<th>Df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regression</td>
<td>178.297</td>
<td>5</td>
<td>35.659</td>
<td>101.204</td>
<td>.000*</td>
</tr>
<tr>
<td>Residual</td>
<td>93.021</td>
<td>264</td>
<td>.352</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>271.319</td>
<td>269</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

a. Predictors: (Constant), RS, TD, C, PA, RR
b. Dependent Variable: JS

In table 3.5, df denotes the Degree of Freedom and F stands for Frequency. ANOVA compares the mean differences among more than two groups. ANOVA table indicates that independent variables significantly predict the dependent variable by having F value of 101.204 at significance level of 0.000, p<0.005.

Table 3.6: Coefficient

<table>
<thead>
<tr>
<th>Model</th>
<th>Non-Standardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Std. Error</td>
<td>Beta</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>(Constant)</td>
<td>.534</td>
<td>.152</td>
<td>3.505</td>
</tr>
<tr>
<td></td>
<td>RS</td>
<td>.083</td>
<td>.047</td>
<td>.105</td>
</tr>
<tr>
<td></td>
<td>TD</td>
<td>.157</td>
<td>.042</td>
<td>.207</td>
</tr>
<tr>
<td></td>
<td>PA</td>
<td>.143</td>
<td>.043</td>
<td>.181</td>
</tr>
<tr>
<td></td>
<td>C</td>
<td>.176</td>
<td>.051</td>
<td>.210</td>
</tr>
<tr>
<td></td>
<td>RR</td>
<td>.341</td>
<td>.053</td>
<td>.314</td>
</tr>
</tbody>
</table>

a. Dependent Variable: JS

In co-efficient table, Sig value predicts significance level of the variable and usefulness of a variable. For the first variable i.e. Recruitment and Selection, the p value for (R&S) is 0.777, which is greater than 0.05 and therefore, it shows that this variable is not meaningful and has no significant impact on employee job satisfaction. In case of second variable i.e. Training and Development, the p value is 0.000 which is <0.05; it reflects the usefulness of this variable; hence it shows that there is a significant impact of Training and Development on job satisfaction. The p value of third independent variable i.e. Performance Appraisal has p value of 0.001 which is also less than 0.05 and it means that this variable is also a useful and creates a positive impact on employee job satisfaction. The p value of fourth independent variable, Compensation, is 0.001 which is also less than 0.05. In the case of fifth variable i.e. Rewards and Recognition, p value is 0.000, which is again less than 0.05, and this means that this variable is useful and creates significant impact on employee job satisfaction.
3.5 Summary of Result

Table 3.7: Summary of Result (Hypotheses Testing)

<table>
<thead>
<tr>
<th>Hypothesis</th>
<th>Statement</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1</td>
<td>There is significant direct impact of Recruitment and Selection on Employee Job Satisfaction.</td>
<td>Rejected</td>
</tr>
<tr>
<td>H2</td>
<td>There is significant positive impact of Training and Development on Employee Job Satisfaction.</td>
<td>Accepted</td>
</tr>
<tr>
<td>H3</td>
<td>There is significant positive impact of Performance Appraisal on Employee Job Satisfaction.</td>
<td>Accepted</td>
</tr>
<tr>
<td>H4</td>
<td>There is significant positive impact of Compensation on Employee Job Satisfaction.</td>
<td>Accepted</td>
</tr>
<tr>
<td>H5</td>
<td>There is a significant positive impact of Rewards and Recognition on Employee Job Satisfaction.</td>
<td>Accepted</td>
</tr>
</tbody>
</table>

4. DISCUSSION
As per correlation results, r value of first variable is 0.641 which gives a moderate positive relationship between Recruitment & Selection and job satisfaction. However, co-efficient table indicates that impact of IV on DV is not significant as p= 0.077, which is greater than 0.05; hence first hypothesis is rejected. Although Recruitment and Selection has significant importance towards job satisfaction but the task of hiring is not that easy for the organizations. The results are consistent with research of Anwar et al., (2017). The result of correlation for training and development shows that r value is 0.673, which means that the variables have strong relationship and since Sig value in coefficient table is 0.000 which is less than 0.05, the impact of IV on DV is significant. Hence H2 is accepted. In case of third variable, the results indicate that r value i.e. 0.615, which shows a moderate and positive relationship between Performance Appraisal and Employee Job Satisfaction. The value of Sig in co-efficient tables is 0.001 which is less than 0.05; it indicates that impact of IV on DV is significant. In the case of fourth variable, the r value, i.e. 0.656, gives a positive relationship between compensation and employee satisfaction. Moreover, the Sig value given in co-efficient table is 0.001 which is below than 0.05; hence impact of IV on DV is significant. Hence H4 is accepted. With reference to fifth variable, r value is 0.641 which shows a moderate but significant and positive relationship between IV and DV. The Sig value in coefficient table is 0.000 which is less than 0.05; impact of IV on DV is significant. Hence, H5 is accepted.

5. CONCLUSION AND RECOMMENDATION
This study examined the impact of HRM practices on employee job satisfaction at Meezan Bank Limited, Karachi. Five HRM practices, including Recruitment & Selection, Training & Development, Performance Appraisal, Compensation and Rewards & Recognition, were chosen for testing their impact on employee job satisfaction. As per analysis results, four hypotheses have been accepted whereas Recruitment & Selection has been rejected. This research opens a new door for new researchers that effective policies and practices are very important aspects of an organization. Adequate recruitment and selection practices need to be adopted for ensuring that hiring process is perceived to be transparent and fair. It is recommended that future researchers need to study the relationship of HRM practices and job satisfaction for the whole banking industry. A similar study may also be undertaken for foreign banking sector operating in Pakistan. Moreover, future researchers may also consider other factors which are considered important for job satisfaction.

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