



THE EFFECTS OF DIGITALIZATION ON EMPLOYEES' JOB SATISFACTION: AN APPLICATION ON EMPLOYEES IN PARTICIPATION BANKS¹

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Abstract

This study investigates the effects of the digitalization process on the job satisfaction of employees in participation banks. During the pandemic period, technological efforts that allow banking transactions to be carried out contactless and remotely have accelerated, and suitable financial products have been put into service. Participation banks have swiftly adapted to the digitalization activities observed in the banking sector, much like their counterparts. By offering digital products that adhere to Islamic principles, customers can remotely and contactlessly conduct their banking activities. This transformation has had an impact on the employees of participating banks. The study examines the effects of digitalization on the work lives of employees in participating banks through the administration of a survey. Considering the demographic characteristics of the workplace, the job satisfaction levels of employees have been measured. The effect of digitalization on the job satisfaction of employees was also measured by regression analysis. In the findings, internal and external satisfaction with digitalization were measured. According to the measurement results, it was found that digitalization positively increases the job satisfaction of employees in participation banks.

Keywords: Job Satisfaction, Digitalization, Participation banking

JEL Classification: M10, M12, M19.

DİJİTALLEŞMENİN ÇALIŞANLARIN İŞ TATMİNİ ÜZERİNDEKİ ETKİLERİ: KATILIM BANKALARINDA ÇALIŞANLAR ÜZERİNDE BİR UYGULAMA

Öz

Bu çalışmada dijitalleşme sürecinin katılım bankalarında çalışanların iş tatmini üzerindeki etkileri araştırılmıştır. Pandemi döneminde bankacılık işlemlerinin temassız ve uzaktan yapılabilmesine olanak veren teknolojik çalışmalar hızlanmış ve uygun finansal ürünler hizmete sunulmuştur. Katılım bankaları da bankacılık sektöründe yaşanan dijitalleşme faaliyetlerine hızla uyum sağlamışlardır. İslami koşullara uygun dijital ürünler müşterilerin hizmetine sunulmuş, uzaktan ve temassız bir şekilde müşterilerinin bankacılık faaliyetlerini yapabilmelerine olanak sağlanmıştır. Bu durum katılım bankalarında çalışanların iş hayatını etkilemiştir. Çalışmada katılım bankalarında çalışanların yaşadıkları dijitalleşme ile birlikte çalışma hayatlarında yaşadıkları etkiler anket çalışması yapılarak incelenmiştir. Çalışanların demografik özelliklerine bakılarak çalıştıkları yerdeki iş tatmin düzeyleri ölçülmüştür. Dijitalleşmenin çalışanların iş tatmini üzerindeki etkisi de regresyon analizi ile ölçülmüştür. Dijitalleşmenin çalışanların içsel ve dışsal doyumu üzerine etkisi ölçülmüştür. Ölçüm sonuçlarına göre dijitalleşmenin, katılım bankalarında çalışanların iş tatminini pozitif şekilde artırdığı sonucu bulunmuştur.

Anahtar Kelimeler: İş Tatmini, Dijitalleşme, Katılım bankacılığı.

JEL Sınıflandırması: M10, M12, M19.

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1. Introduction

Digitalization is integrating information into the digital environment by removing it from the traditional system. For the banking sector, digitalization means performing banking operations and functions by using digital technologies, enabling, improving, and transforming banking activities and services provided to bank customers into the digital world.

With digitalization in the banking sector, banks have saved their customers' time by transforming their traditional knowledge into digital data with the help of technology. In return, banks that offer better services and achieve digital transformation faster than other banks have increased their profitability in a competitive environment.

The Industry 4.0 revolution, artificial intelligence, and related technological developments, combined with the concept of the Internet, have positively affected the banking sector. Individuals have started to carry out all kinds of banking activities that will sustain their daily lives in a shorter period of time, not only from their cell phones but also from all electronic products they can use. Customers turn to banks that attach importance to digitalization and make many personal payments through digital channels.

Digitalization has developed rapidly in the banking sector during and after the COVID-19 pandemic period. It has enabled many products to enter our lives, both to protect our health and to save time. Digitalization has progressed more slowly in participation banking, and the reason for this is that when a product is offered to service the customer in participation banking, it is based on Islamic foundations and follows both Islamic law and Islamic economics. However, participation banks have also started to offer products against digitalization, albeit belatedly.

With the increase in digital channels, branchless banking has attracted attention, and a significant portion of customers have started to conduct most of their financial transactions through digital channels. Branches have started to serve more people with fewer staff, and this has had a negative impact on bank employees. In participation banking, as in other types of banks, this situation has created pressure on employees. The fact that banks in many countries have closed their branches and turned to digital banking from a single center and reduced the number of employees has had a negative impact on the individuals working in these banks, causing them to be disinterested in their jobs and worry about the future with the fear of being unemployed.

Although it is thought that the daily work done with digitalization will decrease for individuals working in branches and they will spend more productive working hours, the fact that individuals working in these banks act with the fear of unemployment will also affect the quality of service provided to customers. In this study, the effects of digitalization on the personnel working in participation banks were examined, and it was tried to reveal how digitalization affects employees in participation banking.

2. Conceptual Framework

2.1. Digitalization in Banking

A bank is defined as a financial institution that collects cash or precious metals from its customers through deposits or funds and lends these collected material elements to those in need or institutions on a short- or long-term basis (Yıldırım, 2004: 2).

Digitalization has been an important preference factor for customers in the banking sector. With the development of the Internet, the banking sector started to provide services to its customers through internet banking without coming to the branch. The second stage of digitalization, with the introduction and widespread use of smartphones, reduced the cost of banking over the internet through mobile applications and enabled individuals to perform banking transactions securely from their smart devices quickly (Roa, 2019).

With the widespread use of smartphones, mobile banking applications have also developed, and all banking transactions have started to be made from individuals' smartphones. Banks have begun to create reliable digital infrastructures that can be used only to produce products that meet the needs of customers in their internal services by storing all the information of customers in their digital data. Banks have started to make their technological developments based on the customer data needed by putting customers at the center of a competitive environment (Khanboubi et al., 2019: 80).

In our globalizing world, digitalization enables countries to stand out from other countries in political and economic competition. The fact that the Internet has become a widespread network and individuals use smartphones and benefit from the applications on these phones shows that digitalization is also effective in the banking sector (Wirdiyanti, 2018).

The dynamism of technological developments has led to profound changes in the banking sector. Thanks to digitalization, a newly introduced product in the field of banking has become quickly accessible and has enabled many individuals to access these products in a short time. It has also increased the profitability levels of banks by reducing the costs of delivering the products offered by banks to their customers (Arslan and Yavuzaslan, 2019: 966).

Digitalization has provided important sources of profit for institutions that renew themselves in the financial field. For example, Revolut, a digital bank operating in the U.K., provides completely branchless services, unlike traditional banks. Despite this, the number of customers is higher than at many traditional banks. This is because digitalization offers services that traditional banks provide, such as ATM cards, foreign currency trading, cryptocurrency trading, and money transfers between individuals. With approximately four million customers, it has earned more profit than traditional banks (Alam et al., 2021: 25).

Almost all of the banks serving our country have launched remote customer acquisition to increase customer acquisition in a competitive environment. Identity and face scans are made from all phones with NFC features via smartphones, and they are connected to customer representatives for a short period and become customers by making a call. This development has shown how investing in digital banking is an important source of investment in the competitive environment for the banking sector in our country and worldwide (Ustaömer, 2019: 19).

With the increase in digitalization in the banking sector, employees need to have digital skills and be relevant. In the banking sector, old technology has been replaced by informatics and artificial intelligence. Apart from this, the banking sector has also started to develop with fintechs. Among all sectors, the banking sector has been the most affected by technological developments (Yurtseven, 2019).

Since the 2000s, technological developments in the banking sector have made it mandatory for employees to be trained in digital products. Customers' interest in banks has increased, which has especially enabled them to carry out banking transactions without physically going to branches. With the cheapening of technology, customers have started to perform many of their transactions remotely and contactlessly. Banks have also increased training for their employees and directed them to improve their staff. Today, 92% of the banks operating in the banking sector globally offer mobile branches and internet branches by reducing branching (Işın, 2006).

2.2. Participation in Banking and Digitalization

Participation banking is a financial system that acts in accordance with interest-free business rules and provides all kinds of banking services to its customers within the framework of these rules. Participation banking derives its name from the concept of profit and loss sharing. The funds collected always provide the funds needed by commercial and industrial organizations that act in accordance with Islamic procedures and do business with the halal earning method, except for

Islamically forbidden business. The most important rule for participation banks is to support halal transactions in Islam with the principle of interest-free (TKBB, 2021).

Innovations in technology have affected the banking sector, as they have affected every sector. Participation banking has also offered rapidly developing digital products to the service of its customers within the banking sector, and it has become the main goal for banks to maximize customer satisfaction. In order to produce digital products, participation banks have directed most of their investments to digital networks and technological products (Demirel, 2017).

With the development of participation banks in the banking sector, the governments of many countries have established the appropriate regulation and supervision system for participating banks. In countries where participation banks have become effective and preferred by individuals, it has been observed that many banks serving the traditional system in the banking sector have shrunk (Beck et al., 2013: 435).

The biggest contribution of participation banks to the country's economies is that they bring the savings obtained by those who make economic choices according to Islamic rules to the country's economies. The Middle East and Gulf countries are the countries where participation banking has developed the most. The UK has been one of the leading countries contributing to the development of participation banking in Europe. With the Bank of England's support for participation banks, the savings of Muslim individuals were brought into the British economy in a short time. In the USA, participation banking was developed by Abdul-rahman, the founder of Lariba (Sayan, 2021: 83).

In 2010, it was observed that participation banks generated higher revenues than banks serving in the traditional system worldwide, starting in the Gulf countries. While their annual growth rate was 24.62% in many Gulf countries and worldwide, the growth rate of banks serving the traditional system remained at 16.47% (Siraj and Pillai, 2012: 143).

Along with digitalization, the period when participation banks attracted the most attention in our country and worldwide was the COVID-19 pandemic and its aftermath. Participation banks showed great development in our country during this period and made more profit than banks providing traditional banking services. The situation that puts participation banks ahead in this period is that they attach importance to digitalization and offer their products to their customers with religious sensitivity (Ziraat Katılım, 2020).

It is the preferred alternative distribution channel for customers to perform all banking transactions instantly by performing banking transactions on mobile devices. Mobile banking enables customers to make the fastest and most uninterrupted banking transactions, save time and energy without physically going to the branch, make transactions by instantly monitoring and examining various banking products and obtaining detailed reports, and save costs significantly (Coşkun, 2012: 45).

Digitalization efforts in digital banking focus on providing advanced services to customers, increasing transaction efficiency in branches, ensuring the use of the latest technology products, introducing regulations to facilitate digitalization, participating in the fintech ecosystem, and facilitating access to financial opportunities. In addition, participation banks in some countries have started to provide digital banking services by utilizing artificial intelligence systems, and some participation banks have started to offer virtual money trading as a product to their customers by establishing blockchains (TKBB, 2021).

It is stated that many financial institutions in the Middle East and Africa, one of the regions where Islamic finance has developed the most, have established partnerships with digital companies and fintech organizations, and 45% of these customers will prefer digitalized institutions more. According to the data, Islamic financial institutions, which served in only five regions of the world in 2017, started to serve in 20 regions of the world with the effect of

digitalization. By the end of 2021, the number of customers preferring Islamic finance had increased by more than 150 million (EY, 2021).

It is known that the continuous digitalization in the banking sector will require people who want to work in this field and the personnel working in this field to constantly improve and renew themselves. For this reason, many banks have also developed their human resources units, made job advertisements on digital platforms, and conducted job interviews on digital platforms. In this way, personnel recruitment in the banking sector, which has become technological, will also consist of individuals who are interested in products and can adapt easily (Bartel, 2000: 69).

It is necessary to organize the training of the personnel working in the field of banking against constantly developing technological products and to prepare the personnel for the use of technological products. Institutions with a strong capital position, which attach importance to this situation and can invest more, become leaders in their sectors, and are ahead of other institutions in the global competitive environment. In addition, since they are prepared for any economic or other crisis factors, they continue to serve in their sectors with less impact on both their corporate and capital structures (Greenhaus et al., 2010: 84).

Within the opportunities offered by digitalization, employees can do their own work with the help of technological products, regardless of time or place of work. It will be an important factor for employees to be successful in the development of technological tools with digitalization by focusing on increasing the efficiency of their efforts in both performance and working environments (Ersöz and Özmen, 2020: 180).

The use of technological products by employees in the banking sector has also increased with digitalization. In order to increase customer satisfaction and bring more funds to the institutions, employees have also had to increase their performance by working faster and for more people (Deloitte, 2019).

With the digitalization of the banking sector, banks have also changed their branch structures and business models. With new technological developments, they are opening small-scale branches and reducing the number of staff. Along with digitalization, the changing branching and employee models in banks have completed the functions of the counters and operation units in banks and replaced them with ATM devices and artificial intelligence-based robots (Özçelik and Akçay, 2019: 163).

Among the personnel working in banks, those working in the counter and operation units should receive more training in digitalization. Most of the customers who want to make transactions in banks make their transactions in the box office and operation units. With technological developments in banks, instead of opening large branches, they serve with fewer personnel in small branches. Necessary transactions are carried out with the help of technological products instead of the personnel needed. In this case, existing personnel need to receive training on technological products in order not to lose their jobs with digitalization (Charkazzade, 2022).

Today, instead of providing banking services in the traditional system, the majority of banks have directed most of their investments and infrastructure support to digital channels because they are more preferred and generate more income. In this way, instead of those who receive traditional training, the employees within the banks turn to individuals who have developed themselves in technological products and are experienced in the digital field, and they realize employment in this field.

In our country, investments in digital channels were accelerated as a remedy to the contraction in the banking sector during the pandemic period, and they were aimed at increasing customer satisfaction by enabling both customer acquisition and customers to easily perform their financial transactions through alternative distribution channels. Thus, digitalization developments played

an important role in increasing banks' revenues during the pandemic (Akca and Tepe Küçükoğlu, 2020: 75).

With the pandemic period in our country, banks in our country continued to serve their customers with a remote working system for their employees who tested positive for COVID-19 during the pandemic period, who were in contact with or who had chronic diseases while serving with the working system by making financial transactions by communicating face-to-face with customers in branches in the traditional system. In this situation, banks protect both their employees and customers in terms of health (Beybur and Çetinkaya, 2020: 153).

The number of digital services in the banking sector and the number of customers using these services have increased with technological developments. With the digitalization of the banking sector, the perspectives of the employees in the sector towards banks have also changed. Digitalization has come to the agenda to reduce physical banking, and many banks have reduced the number of branches. The expectation of a decrease in the number of employees has emerged (Ulusoy, 2021: 259).

Today, with the increase in digitalization, a new era has started in the banking sector. The reason for the rapid spread of digitalization within banks is that it enables customers to carry out their economic activities in a faster and cheaper way. Changes in digital developments in other areas, such as customer preferences, competition, the development of e-commerce, and the actions taken by banks in the face of innovations in payment systems and tools, are included (Ustaömer, 2019: 24).

2.3. Job Satisfaction of Banking Employees

Job satisfaction is defined as the harmony between the working environment, the people, and the conditions of the workplace. Job satisfaction is the feeling of satisfaction and a positive attitude towards one's own job (Ugboro and Obeng, 2000: 249). Job satisfaction is an important factor in increasing the attachment of today's working individuals to their workplaces. It is easier for individuals with high job satisfaction to contribute to and improve their workplaces. Job satisfaction can be seen as a measure of quality in individuals' working lives (Schultz and Schultz, 1998: 250).

The reason why job satisfaction has an important effect on working individuals is that it affects them emotionally rather than mentally. Since it is personal and emotional, it is seen that job satisfaction is an issue that managers should give importance to in terms of increasing the values of the organization as well as the individuals working in the organization. The most important behavior that managers should do is to help the individuals working in their organizations reach a high level of job satisfaction and to increase the efficiency of their employees by improving their behavior (İşcan and Timuroğlu, 2007: 135).

The value that employees receive from their employers in return for the tasks assigned to them in their workplaces increases the level of job satisfaction. When an employee works in the field in which he/she received his/her education, the value he/she shows to his/her job and job satisfaction increase, while when the employee works in a job outside the field in which he/she received his/her education, both his/her efficiency in his/her job decreases and his/her job satisfaction decreases, and he/she experiences negativities that will affect his/her social life (Yüksel, 2000: 22).

While the negativities experienced by employees bring intense work stress to business life, they also reduce the energy they spend on their work by giving individuals a feeling of burnout. When the professions are examined, it is seen that the feeling of burnout increases in occupational groups that frequently come face-to-face or are in dialogue with other people. The banking sector is one of the professions where burnout is high and job satisfaction is low (İler and Kaya, 2016).

The competition between the institutions in the banking sector and the qualifications of the work they impose on their employees have an impact on the job satisfaction of the employees in the institutions. If this effect is positive, the efficiency of the employees will increase, and the quality of service offered to customers will also increase. Thus, the profitability of the institutions will increase due to increased competition in the banking sector (Alpaslan, 2006).

Among the factors affecting job satisfaction in the work environment in which employees work, the manager's behavior towards employees and managerial approaches towards employees' job performance are seen as two important factors. For example, a manager in a workplace may put pressure on his or her employees to work only in a certain direction, thus putting pressure on the way they work. On the contrary, if managers in the workplace assign tasks in line with the competencies of their employees, employees' job satisfaction increases, their commitment to their work increases, and they contribute more positively to their workplace both materially and morally (Koçel, 2007).

When we look at the job satisfaction of employees from the managerial point of view, it shows that job satisfaction will also increase if the managerial approaches in the workplaces are open to the development of the employees and if the employees are supported morally by stating that their new ideas are valuable (Eroğluer, 2008).

It has been observed that employees who are satisfied with their jobs and have a high level of satisfaction show less absenteeism at work and make maximum contributions to their workplace. It has been concluded that the most important contribution to the increase in productivity in the workplace is that the managers and management style in the workplace have a significant effect on the job satisfaction of the employees (Dinham and Scott, 1998).

Today, the ability of employees to keep their performance high in working environments depends to a large extent on high job satisfaction in the work environment they work in. Among the factors affecting job satisfaction, it is stated that the level of satisfaction is important in terms of colleagues, salaries and wages received, and the organization that is connected to the work (Thakur, 2007).

The increase in the salary received by the employees positively affects job satisfaction as it increases their commitment to their work and makes them feel that they are rewarded for the labor they have spent. In addition, the increase in cooperation in the work environment by acting in unity with colleagues and the feeling of being a team were seen as issues affecting job satisfaction among employees. With the increase in job satisfaction among employees, employees' self-confidence also increases (Kurt, 2006).

3. Literature Review

In the literature review, no study on the effects of digitalization on the job satisfaction of employees working in participation banks was found. Therefore, studies on digitalization, job satisfaction in the banking sector, and participation banks were examined.

In a study on participation banking, it was stated that with the transition of trade to digital channels today with digitalization, participation banks have started to serve their commercial customers through digital channels. It was revealed that participation banks that offer technology to their customers by giving importance to digital channels are preferred (Atlı, 2013).

Aslan, S., and Torlak, Ö. (2022) stated in their study that participation banking is growing compared to the banks serving in the traditional system in our country and that the growth in participation banking will be faster with the establishment of participation banks by public banks. It was emphasized that digitalization is important for the growth of participation banks that provide services according to Islamic principles with the principle of interest-free. It has been determined that customer satisfaction with participation banking customers who receive services through digital channels has increased as they save time and money.

Digitalization will reduce employment in the banking system in terms of physical branch employees but will increase employment in computer technologies and digital areas. In the studies conducted, the view that digitalization will reduce employment in the banking sector, especially in branches, has been dominant. Despite this, although many banks in Türkiye attach importance to digitalization, they continue to branch out and recruit personnel because they cannot make the investments in the desired amounts (Ulusoy, 2021: 260).

While participation banks invest in digitalization to become competitive with banks operating in the traditional banking system, they think that the development of technology and the continuous technological development of products will increase the workload of employees in participation banking, especially in the initial learning phase, and may cause unemployment later (Gençtürk and Çobankaya, 2015: 103).

For employees, the element of digitalization has become necessary to increase their work performance. By making digital products available to employees, many organizations have made it possible for their employees to do more work with less labor by reducing the performance they spend on a job, as well as saving time and money spent on a job. Although this digital transformation sometimes leads to chaos and negativity, it offers employees a working life that can be positive in the long run (Şen, 2020: 179).

With digitalization, employees can understand and use technological products and improve themselves through continuous training in order not to lose their current jobs. This creates positive development for employees. Employees who develop themselves in this field with the technological product usage and digitalization training they have received in the future will also ensure that they will continuously rise in their careers and reach the position of leadership (İrge and Yazıcı, 2020: 69).

In Erden and Topal's (2021) study, it is stated that developing technological products has brought great changes in the lives of individuals, and the biggest factor in this change is digitalization, which is shown with examples of how technology has changed the lives of individuals in the field of finance. It was determined that the low costs, uninterrupted and continuous access, transparency, and easy-to-use services provided to individuals by the digitalized financial sector contributed positively to the digitalization efforts in the financial sector.

Yolusever (2018) stated in his study that financial risks have emerged due to the development of digitalization in the financial field. It is said that these risks may cause individuals to be prejudiced against digital channels. However, in the conclusion part of the study, it was shown through analysis that individuals show interest in the digitalized finance sector and prefer digital products.

In their study, Gümüş et al. (2020) stated how individuals have improved the payments and savings that they use in their financial affairs with artificial intelligence applications and digitalization in the financial sector. The functioning of the concept of artificial intelligence in the finance sector with digitalization was examined.

In his study, Demir (2021) examined the current level of digitalization in the banking sector in Türkiye and the impact of the development of alternative distribution channels on branching. It is stated that digitalization leads to a decrease in the physical visits of customers in the branch channel, a decrease in the financial transactions made in the branch, and a decrease in the personnel and costs working in the branches.

Palabıyık and Başol (2020) examined digitalization in the banking sector from a monetary perspective in their study. They stated that banks serving globally have shifted their investments in the sector to the field of money and that blockchain technology will affect employment in the banking sector and will consist of individuals who can use the data of banks for digitalization.

Emirhan et al. (2011) stated in their study that the reason why employees' perspectives on the banking sector are negative as their age and seniority increase is that they cannot obtain sufficient career opportunities, and as a result, their jobs become monotonous and lose their attractiveness. When evaluated according to the capital structures of the banks, it was determined that the employees of participating banks achieved higher job satisfaction than the employees of state and private banks.

When job satisfaction is analyzed in terms of the banking sector, it is determined that the high salaries and fringe benefits received by the employees of public banks lead to an increase in job satisfaction. In private capital banks, the most important reasons that increase the job satisfaction of the employees are the motivation of the colleagues in the working environment and the perspective of the managers towards the employees (Eğinli, 2009: 43).

4. Research Methodology

4.1. Purpose and Scope of the Study

As a result of new technological developments in the banking sector, digitalization efforts have accelerated and facilitated the lives of individuals by enabling the emergence of new products. With the speed and cost-free banking brought by digitalization, banks' investment in these areas has restricted the number of new branches to be opened and the recruitment of personnel to work, leaving the currently working personnel in unemployment.

The aim of this study is to show whether digitalization in participation banking, which has an important place in the banking sector, affects employees' job satisfaction.

4.2. Importance of Research

The importance of the study is that it is the first time that the concepts of employees and digitalization in participation banking will be combined, and the extent to which they affect job satisfaction will be shown for the first time.

This is the first study on the job satisfaction of employees in six participating banks serving in Türkiye. Especially in the banking system, where digitalization has accelerated after the pandemic period, the job descriptions of employees working in participation banks have started to change as participation banks adapt to change.

Concepts such as remote working, hybrid working, or on-site working have emerged in the banking sector. This study, which was conducted for employees working in participation banks within the banking sector, is original research on the job satisfaction experienced by employees working in participation banks after the pandemic period with digitalization.

4.3. Hypotheses of the Study

The research aims to measure the impact of digitalization on the job satisfaction of employees in participation banks.

Digitalization in Participation Banks -----→ Employees' Job Satisfaction

Hypotheses were established to determine whether digitalization has an impact on the intrinsic and extrinsic satisfaction of employees in participation banks. Among the sub-dimensions of digitalization, hypotheses were also established as to whether e-transformation satisfaction, e-transformation adaptation, employee dissatisfaction, e-transformation-induced anxiety, and professional competence have a positive effect on the job satisfaction of employees working in participation banks.

In addition, the hypothesis on whether there is a significant difference in the job satisfaction of employees working in participation banks according to age was also established.

Hypotheses regarding the effect of digitalization on the job satisfaction of employees in participation banks were established and tested.

- H₁: Digitalization has a positive effect on the intrinsic satisfaction of employees in participation banks.
- H₂: Digitalization has a positive effect on the extrinsic satisfaction of employees in participation banks.
- H₃: Satisfaction with e-Transformation has a positive effect on the job satisfaction of employees in participation banks.
- H₄: Adaptation to e-Transformation has a positive effect on the job satisfaction of employees in participation banks.
- H₅: Employee dissatisfaction has a positive effect on the job satisfaction of employees in participation banks.
- H₆: E-transformation-induced anxiety has a positive effect on the job satisfaction of employees in participation banks.
- H₇: Professional competence has a positive effect on the job satisfaction of employees in participation banks.
- H₈: There is a significant difference in job satisfaction among employees working in participation banks according to age.

4.4. Limitations of the Study

While collecting the data for the study, a survey was conducted for the employees of participation banks, and the survey questions sent electronically were answered by hiding their personal information.

The surveys conducted for employees are limited to 428 employees who responded to the questionnaire from the employees of six participation banks operating throughout Türkiye: Albaraka, Kuveyt Türk, Türkiye Finans, Türkiye Emlak Katılım, Vakıf Katılım, and Ziraat Katılım.

4.5. Population and Sample of the Study

The population of the study consisted of people working in participation banks operating in Türkiye (N=17849). The sampling calculation for the study was made using the sampling method with a known population (Ural, 2011: 43).

The sample calculation for the study was $p = 0.50$, $q = 0.50$, $t=1.96$, $d=0.005$. The sample of the study was calculated according to the sampling method with a known population formula, and $n=376$ was found.

In this study, the total number of people working in participation banks and surveyed is 428. Thus, it is seen that the research sample represents the research population.

Table 1: **Distribution of Participation Banks Where the Participants Work**

Name of Participation Banks	Number of Participants
Ziraat Katılım	102
Vakıf Katılım	96
Türkiye Finans Katılım	72
Kuveyt Türk	65
Albaraka	61
Türkiye Emlak Katılım	32

Table 1 shows the participation banks and workplaces of the 428 respondents. 102 employees of Ziraat participation bank answered the most, and Türkiye Emlak Participation employee participated in the study with at least 32 answers.

The number of participants in proportion to the number of employees, the participation bank with the lowest number of participants was the employees of Türkiye Emlak Participation Bank. This is thought to be because this participation bank has a small number of employees and is the most recently established participation bank in Türkiye.

In the study, data were collected by e-mail, digital applications, and face-to-face surveys for three months between December 2022 and March 2023 for employees working in Albaraka, Kuveyt Türk, Türkiye Finans Katılım, Türkiye Emlak Katılım, Türkiye Emlak Katılım, Vakıf Katılım, and Ziraat Katılım, which operate in participation banking in Türkiye.

At the 28th meeting of the Çankırı Karatekin University ethics committee dated 28.11.2022, ethics committee permission was obtained in line with the opinion that the research is appropriate in terms of scientific ethics.

4.6. The Analysis Method and the Scales Used

In the first part of the questionnaire, questions about the demographic characteristics of the employees of the participation banks participating in the survey were included. In the second part of the survey, questions were asked about employees' job satisfaction.

The third part of the questionnaire included questions to measure employees' knowledge about digitalization and employees' attitudes towards their jobs after digitalization. In the analysis phase, firstly, the data transferred to MS Excell table were analyzed in SPSS 27 program.

Minnesota Job Satisfaction Scale was used to measure the job satisfaction of employees working in Participation Banks. Weiss et al. The "Minnesota job satisfaction Scale", developed by (1967) and adapted to Turkish by Baycan (1985). The scale was previously used by Akkemiş (2010) in his study. The scale is a decadent likert type scale with five points between 1-5; It consists of two dimensions, internal satisfaction and external satisfaction, and a total of twenty items.

Among the scales used in the research, the scale on the effects of digitalization and technological developments on the accounting profession and its employees was used in the part related to digitalization. The digitalization scale was previously used by Tekbaş in his study on the effects of digitalization on the accounting profession and professionals in 2018.

The Digitalization Scale consists of 30 items and five sub-dimensions. The sub-dimensions of the digitalization scale consist of satisfaction with e-transformation, compliance with e-transformation, employee dissatisfaction, e-transformation anxiety, vocational qualification.

4.7. Validity and Reliability Analyses of the Scales Used in the Study

As a result of Cronbach's alpha analysis to calculate the validity and reliability of the scales used in the study, the Cronbach's alpha coefficient of the Minnesota Job Satisfaction scale was found to be 0.75. The Cronbach's alpha coefficient of the digitalization scale was found to be 0.90. These results show that the scales used in the research are reliable.

5. Empirical Findings

The employees participating in the survey were asked questions in three sections. The first section was aimed at determining the demographic characteristics of the employees of the participating banks.

In the second part, questions were asked about job satisfaction scales in order to ensure that employees working in participation banks are satisfied with where they currently work.

In the third part of the survey, it was aimed to show whether the employees of participation banks have a view on digitalization and whether they think that there will be a surplus of employees that will occur with digitalization and that there will be unemployment.

Table 2: Descriptive Statistical Distributions of the Scales

Sub-dimensions of the Scales	X±SS	Min-Max Points Available
Minnesota Job Satisfaction Sub-dimensions		
Intrinsic Satisfaction	46.31±7.14	12-60
Extrinsic Satisfaction	32.14±5.78	8-40
Total Score	78.46±12.45	20-100
Digitalization Scale Sub-dimensions		
Satisfaction with E-Transformation	27.31±3.40	6-30
Compliance with E-Transformation	22.97±2.64	5-25
Employee Dissatisfaction	18.75±2.39	5-25
E-Transformation Anxiety	13.67±1.99	3-15
Vocational Qualification	20.10±2.07	5-25
Total Score	100.79±9.88	24-120

Table 2 shows the mean scores of the participants on the sub-dimensions of the Minnesota job satisfaction and digitalization scales. As a result of the T-test, one-way Anova test, and Duncan test conducted in the analysis of the data, the mean scores of the participants from the sub-dimensions of the scales are calculated.

Table 3: Descriptive Characteristics of Participants (N=428)

Features	Number (N)	Percentage (%)
Gender		
Female	251	58,6
Male	177	41,4
Age		
18-23	8	1,9
24-29	125	29,2
30-35	84	19,6
36-41	118	27,6
42-47	65	15,2
48-53	28	6,5
Working Time		
Less than 1 year	10	2,3
1-5 year	124	29,0
6-10 year	155	36,2
10-15 year	90	21,0
More Than 15 Years	49	11,4

Table 3 shows the demographic characteristics of the respondents. Looking at the demographic characteristics of the employees, it is evident that women are more than men. In this case, it is understood that participation banks also contribute to women's employment.

When we look at the age group of the participants, the 24-29 age group ranks first with 29.2%. This is followed by the 36-41 age group with 27.6%. The least number of participants is in the 18-23 age group with 1.9%.

When asked about the duration of employment in participation banks, the lowest response was less than one year. It is assumed that this is due to the decrease in employment across Türkiye after the pandemic and the limited number of personnel with digitalization. More than 68% of the employees stated that they have been working for more than six years.

H₁: Digitalization has a positive effect on the intrinsic satisfaction of employees in participation banks.

A simple linear regression analysis was performed to measure the effect of digitalization on employees' intrinsic satisfaction.

Table 4: Simple Linear Regression Model Findings for Digitalization Variable and Intrinsic Satisfaction Variable

	Regression coefficients	Standard regression coefficients	t	p
Fixed	34,146		9,771	0,000
Digitalization	0,121	0,167	3,498	0,001
R	R square	Adjusted R squared	F	p
0,167	0,028	0,026	12,239	0,001

The findings of the simple linear regression analysis for the effect of digitalization on intrinsic satisfaction are given in Table 4. According to the analysis, the model was found to be statistically positive. According to the adjusted coefficient of determination obtained (0.026), 2.6% of the variability in the intrinsic satisfaction variable is explained by the digitalization variable through the linear regression model. The fact that the coefficient of the digitalization variable is positive means that there is a positive relationship between the two variables, and digitalization positively affects intrinsic satisfaction. According to the findings given in the table, the estimation of the regression line (intrinsic satisfaction) = 34,146+ 0,121 (digitalization) is obtained as. According to the standard regression coefficient, an increase of 1 unit in the digitalization variable is expected to cause an increase of 0.167 units in the intrinsic satisfaction variable. In this case, it is determined that digitalization has a positive effect on the intrinsic satisfaction of employees, and hypothesis H₁ is supported.

H₂: Digitalization has a positive effect on the extrinsic satisfaction of employees in participation banks.

A simple linear regression analysis was performed to measure the effect of digitalization on employees' extrinsic satisfaction.

Table 5: Simple Linear Regression Model Findings for Digitalization Variable and Extrinsic Satisfaction Variable

	Regression coefficients	Standard regression coefficients	t	p
Fixed	19,409		6,927	0,000
Digitalization	0,126	0,216	4,568	0,000
R	R square	Adjusted R squared	F	p
0,216	0,047	0,044	20,863	0,000

The findings of the simple linear regression analysis for the effect of digitalization on external satisfaction are given in Table 5. According to the analysis, the model was found to be statistically positive. According to the adjusted coefficient of determination obtained (0.044), 4.4% of the variability in intrinsic satisfaction is explained by the digitalization variable through the linear regression model. The fact that the coefficient of the digitalization variable is positive means that there is a positive relationship between the two variables, and digitalization positively affects extrinsic satisfaction. According to the findings given in the table, the regression line is estimated as (extrinsic satisfaction) = 19.409 + 0.126 (digitalization). According to the standard regression coefficient, an increase of 1 unit in the digitalization variable is expected to cause an increase of 0.216 units in the extrinsic satisfaction variable. In this case, it is determined that digitalization has a positive effect on the extrinsic satisfaction of employees working in participation banks, and hypothesis H₂ is supported.

H₃: Satisfaction with e-transformation has a positive effect on the job satisfaction of employees in participation banks.

A simple linear regression analysis was performed to determine the effect of satisfaction with e-transformation on job satisfaction.

Table 6: **Simple Linear Regression Model Findings for Satisfaction with E-Transformation Variable and Job Satisfaction Variable**

	Regression coefficients	Standard regression coefficients	t	p
Fixed	58,081		12,164	0,000
Satisfaction with e-Transformation	0,746	0,204	4,301	0,000
R	R square	Adjusted R squared	F	p
0,204	0,042	0,039	18,499	0,000

The findings of the simple linear regression analysis for the effect of satisfaction with e-transformation on job satisfaction are given in Table 6. According to the analysis, the model was found to be statistically positive. According to the adjusted coefficient of determination (0.039), 3.9% of the variability in job satisfaction is explained by satisfaction with the e-transformation variable through the linear regression model.

The fact that the coefficient of satisfaction with an e-transformation variable is positive means that there is a positive relationship between the two variables, and satisfaction with e-transformation positively affects job satisfaction. According to the findings given in the table, the regression line is estimated as (job satisfaction) = 58,081 + 0,746 (satisfaction with e-transformation).

According to the standard regression coefficient, an increase of 1 unit in the e-transformation satisfaction variable is expected to cause an increase of 0.204 units in the job satisfaction variable. In this case, it is determined that satisfaction with e-transformation has a positive effect on the job satisfaction of employees working in participation banks, and hypothesis H₃ is supported.

H₄: Adaptation to e-Transformation has a positive effect on the job satisfaction of employees in participation banks.

Simple linear regression analysis was performed to determine the effect of adaptation to e-transformation on employees' job satisfaction.

Table 7: **Simple Linear Regression Model Findings for the Variable of Adaptation to E-Transformation and Job Satisfaction**

	Regression coefficients	Standard regression coefficients	t	p
Fixed	56,501		10,944	0,000
Adaptation to e transformation	0,956	0,203	4,281	0,000
R	R square	Adjusted R squared	F	p
0,203	0,041	0,039	18,330	0,000

The findings of the simple linear regression analysis for the effect of e-transformation adaptation on job satisfaction are given in Table 7. According to the analysis, the model was found to be statistically positive. According to the adjusted coefficient of determination (0.039), 3.9% of the variability in job satisfaction is explained by the e-transformation adaptation variable through the linear regression model. The fact that the coefficient of the e-transformation adaptation variable is positive means that there is a positive relationship between the two variables, and e-transformation adaptation positively affects job satisfaction.

According to the findings given in the table, the regression line is estimated as Job Satisfaction = 56,501 + 0,956 (adaptation to digitalization). According to the standard regression coefficient, a one-unit increase in the e-transformation adaptation variable is expected to cause a 0.203-unit increase in the job satisfaction variable. In this case, it is determined that adaptation to e-

transformation has a positive effect on the job satisfaction of employees working in participation banks, and hypothesis H₄ is supported.

H₅: Employee dissatisfaction has a positive effect on the job satisfaction of employees in participation banks.

Simple linear regression analysis was performed to determine the effect of employee dissatisfaction on employee job satisfaction.

Table 8: Simple Linear Regression Model Findings for the Variable of Employee Dissatisfaction and Job Satisfaction

	Regression coefficients	Standard regression coefficients	t	p
Fixed	61,214		13,035	0,000
Employee dissatisfaction	0,920	0,177	3,702	0,000
R	R square	Adjusted R squared	F	p
0,177	0,031	0,029	13,705	0,000

The findings of the simple linear regression analysis for the effect of employee dissatisfaction on job satisfaction are given in Table 8. According to the analysis, the model was found to be statistically positive. According to the adjusted coefficient of determination (0.029), 2.9% of the variability in job satisfaction is explained by the employee dissatisfaction variable in the linear regression model.

The fact that the coefficient of the employee dissatisfaction variable is positive and significant means that there is a positive relationship between the two variables, and employee dissatisfaction positively affects job satisfaction. According to the findings given in the table, the regression line is estimated as (job satisfaction) = 61,214 + 0,920 (employee dissatisfaction). According to the standard regression coefficient, an increase in the employee dissatisfaction variable is expected to cause an increase of 0.177 in the job satisfaction variable. In this case, it is determined that the idea that digitalization will increase employee dissatisfaction in their jobs has a positive effect on employees' job satisfaction, and hypothesis H₅ is supported.

H₆: E-transformation-induced anxiety has a positive effect on the job satisfaction of employees in participation banks.

A simple linear regression analysis was performed to determine the effect of e-transformation-induced anxiety on employees' job satisfaction.

Table 9: Simple Linear Regression Model Findings for E-Transformation Induced Anxiety Variable and Job Satisfaction Variable

	Regression coefficients	Standard regression coefficients	t	p
Fixed	69,741		16,768	0,000
Anxiety due to e-transformation	0,637	0,102	2,119	0,035
R	R square	Adjusted R squared	F	p
0,102	0,010	0,008	4,489	0,035

The findings of the simple linear regression analysis for the effect of e-transformation-induced anxiety on job satisfaction are given in Table 9. According to the analysis, the model was found to be statistically positive. According to the adjusted coefficient of determination (0.008), 0.8% of the variability in job satisfaction is explained by the e-conversion anxiety variable through the linear regression model.

The fact that the coefficient of the e-conversion-induced anxiety variable is positive and significant means that there is a positive relationship between the two variables, and e-conversion-induced anxiety positively affects job satisfaction. According to the findings given in the table, the

estimate of the regression line is obtained as (job satisfaction) = 69,741 + 0,637 (e-conversion anxiety). According to the standard regression coefficient, a one-unit increase in the e-transformation-induced anxiety variable is expected to cause a 0.102-unit increase in the job satisfaction variable. As a result, it was determined that e-transformation-induced anxiety has a positive effect on the job satisfaction of employees working in participation banking, and hypothesis H₆ was supported.

H₇: Professional competence has a positive effect on the job satisfaction of employees in participation banks.

A simple linear regression analysis was performed to determine the effect of professional competence on employees' job satisfaction.

Table 10: Professional Competence has a Positive Effect on the Job Satisfaction of Employees Working in Participation Banks.

	Regression coefficients	Standard regression coefficients	t	p
Fixed	74,907		12,730	0,000
Professional competence	0,177	0,029	0,607	0,544
R	R square	Adjusted R squared	F	p
0,029	0,001	-0,001	0,369	0,544

The findings of the simple linear regression analysis for the effect of professional competence on job satisfaction are given in Table 10. According to the analysis, the model was found to be statistically negative. It was determined that professional competence does not have a positive effect on the job satisfaction of employees working in participation banks, and hypothesis H₇ wasn't supported.

H₈: There is a significant difference in job satisfaction among employees working in participation banks according to age.

This hypothesis was tested with ANOVA and it was determined that there were statistically significant differences between the mean scores obtained from the job satisfaction scale when analyzed in terms of age groups. Post-Hoc Duncan test was performed to determine from which group the difference originated.

Table 11: Job Satisfaction Analysis According to Age Group of Employees

Age	n (%)	intrinsic satisfaction X±SS	Extrinsic satisfaction X±SS	job satisfaction X±SS
18-23 ^a	8 (1.9)	48,25±6.08	32,25±6.58	80,50±11.94
24-29 ^b	125 (29.2)	44,15±10.24	30,78±8.46	74,93±18.26
30-35 ^c	84 (19.6)	46,28±4.98	32,53±4.03	78,82±8.47
36-41 ^d	118 (27.6)	47,19±4.96	32,41±4.05	79,61±8.53
42-47 ^e	65 (15.2)	47,64±5.52	32,81±4.08	80,46±8.97
48-53 ^f	28 (6.5)	48,67±4.76	34,35±3.46	83,03±7.63
Test	F	3.96	2.55	3.44
p value	p	0.002	0.027	0.005
		b and f p<0.05	b and f p<0.05	b and f p<0.05

As seen in Table 11, It was determined that there was a statistically significant difference between the mean scores obtained from the total score and sub-dimensions of the job satisfaction scale between the 24-29 age group and the 48-53 age group, and it was determined that the mean scores of the participants between the ages of 48-53 were higher in the intrinsic satisfaction sub-dimension, extrinsic satisfaction sub-dimension, and total score, and since (p<0.05), it was found that there was a significant difference in terms of age groups, and the hypothesis was accepted. It was found that the job satisfaction of the participants between the ages of 48 and 53, the oldest group working in participation banks, was higher than the other age groups.

Table 12: The Effect of Digitalization on Employees' Job Satisfaction Hypothesis Findings

Hypotheses of the Study	Findings
H ₁ : Digitalization has a positive effect on the intrinsic satisfaction of employees in participation banks.	Supported.
H ₂ : Digitalization has a positive effect on the extrinsic satisfaction of employees in participation banks.	Supported.
H ₃ : Satisfaction with e-Transformation has a positive effect on the job satisfaction of employees in participation banks.	Supported.
H ₄ : Adaptation to e-Transformation has a positive effect on the job satisfaction of employees in participation banks.	Supported.
H ₅ : Employee dissatisfaction has a positive effect on the job satisfaction of employees in participation banks.	Supported.
H ₆ : E-transformation-induced anxiety has a positive effect on the job satisfaction of employees in participation banks.	Supported.
H ₇ : Professional competence has a positive effect on the job satisfaction of employees in participation banks.	Not supported.

As seen in Table 12, the hypotheses that digitalization has a positive effect on the intrinsic and extrinsic satisfaction of employees in participation banks were supported. The hypotheses that satisfaction with e-transformation, adaptation to e-transformation, employee dissatisfaction, and e-transformation-related anxiety, which are sub-dimensions of digitalization, have a positive effect on the job satisfaction of employees working in participation banks, were accepted. Only the hypothesis that professional competence, one of the sub-dimensions of digitalization, has a positive effect on the job satisfaction of employees working in participation banks was not supported.

6. Conclusions

In order for countries to fulfill their economic activities, it has become an important issue for the banking system to develop and serve at the international level. In this case, economic administrations in countries have accelerated their efforts to increase technological investments in the banking sector. When the developed countries in the world are analyzed, it is seen that the banking sector in these countries has become an economic unit with global impact.

Today, participation banking has become an economic actor that is constantly rising within the banking sector and attracts the attention of individuals in the banking system. The impact of digitalization on the banking system with changing technological systems has paved the way for participating banks operating in the banking sector and banks operating with the classical system to invest in digitalization. Especially during the pandemic period, which affected the whole world, the implementation of curfews and restrictions on travel led many banks to attach importance to alternative distribution channels and make investments in this field.

After the pandemic period, participation banks followed digitalization and technological developments behind the traditional banking system. One of the main reasons for this situation is that participation banking is based on Islamic law and Islamic finance rules. While banks in the traditional system, which invested in technological developments faster, were ahead of the competition by increasing the number of customers, participating banks have become competitive in the banking sector by investing in the development of products within the framework of Islamic law and Islamic finance rules.

The digitalization and technological development movements in participation banking have also had an impact on the employees working in participation banks. As digitalization efforts support technological developments and participation banks transfer their investments to technological studies, it has both accelerated and facilitated the work of employees working in participation banks, and since it reduces the need for employees by reducing the workload, it has caused employees to fear that their income will decrease and they will be unemployed in the

future. This situation has affected the job satisfaction of employees working in participation banks and led to a decrease in their motivation towards their work.

In this study, it was investigated in which direction digitalization affects the job satisfaction of employees in participation banks operating in Türkiye. Although the employees of six participating banks operating in Türkiye stated that they have a positive perspective towards digitalization and that their jobs will become easier, it has been observed that digitalization brings unemployment, and the view that more efficiency will be obtained with fewer employees is dominant, and this situation negatively affects their job satisfaction. Nevertheless, employees also stated that they want to provide better service by following technological products more closely with digitalization in order to maintain their current job status.

As a result of the analysis of the survey data collected for the study, a simple linear regression analysis was performed to determine the effect of digitalization on employees' job satisfaction. As a result of the analysis, it was found that digitalization has a positive effect on the job satisfaction of employees working in participation banks. The findings show that digitalization increases employees' job satisfaction, but this increasing effect is weak.

Digitalization was found to have a positive effect on the intrinsic and extrinsic satisfaction of employees in participation banks. Among the sub-dimensions of digitalization, satisfaction with e-transformation, adaptation to e-transformation, employee dissatisfaction, and e-transformation-related anxiety were also found to have a positive effect on the job satisfaction of employees working in participation banks. Professional competence, one of the sub-dimensions of digitalization, has not been found to have a positive effect on the job satisfaction of employees working in participation banks.

The analysis results show that the younger age group has less job satisfaction than the 48–53 age group. It was found that the job satisfaction of the participants between the average age of 48-53, the oldest group working in participation banks, was higher than other age groups. Again, one of the striking answers in the survey results is that dissatisfaction with digitalization occurs as working years and ages increase.

The reason why this study is unique is that the employees of different participation banks operating in different units throughout Türkiye participated in the survey, and both job satisfaction and digitalization were included in the same study. Ergül, O. (2015) revealed similarities with this study in terms of job satisfaction. In his research, he concluded that reasons such as wages for working, the behavior of supervisors, or the negative reactions of colleagues reduce job satisfaction.

In his study, Tekin (2020) stated that employees in participation banking and managers in banks operating in participation banking should attach importance to digitalization and that participation banks that provide digitalization quickly in competition, especially after the pandemic period, will be preferred by more customers. The difference in this study is that it is shown that the employees' following digitalization as much as the managers in their own banks will both increase job satisfaction, and there will be no fear of losing their jobs.

The following suggestions have been developed for those who will study this issue in the future. The increase in technological investments with the increase in digitalization studies after the pandemic period reveals that institutions operating in the banking sector, especially in the field of participation banking, should invest more in this field and act faster in the competitive environment. Therefore, more research needs to be done on digitalization in terms of the banking sector.

Participation banks need to adapt quickly to digitalization and serve their customers both faster and with the least cost. In the study conducted for employees working in participation banks, it

was observed that there is a relationship between employees' job satisfaction and digitalization, but there is a weak relationship. It is recommended to conduct research on the reasons for this.

Employees working in participation banks should prepare themselves for digitalization and complete the necessary infrastructure training. In particular, it would be more beneficial for participating banks to spend the resources they allocate to digitalization on the digitalization training of their employees. It is recommended that banks focus more on in-service training to ensure that employees are equipped in terms of technological developments and adapt quickly to new technological developments.

It is recommended that this study on digitalization and job satisfaction of employees in participation banks be applied to the traditional banking system. Increasing studies on the banking system in Türkiye and extending its impact on the economy to global dimensions will be beneficial for Türkiye's economic and technological development.

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