

Behavioural Determinants of Green Managerial Practices: A Study on Bangladeshi Bankers

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Abstract

The study aims to determine the influential factors behind the choice of green actions by the banking employees of Bangladesh. Hypotheses and a research framework are developed with a view to explore the relationship of green managerial choice of bankers with perceived green knowledge, peer pressure, rewards and recognition and government regulations in ensuring environmental performance. A self-administered questionnaire was utilized for collecting primary data and exploratory factor analysis was tested to verify the variance of the considered variables and finally multiple-regression analysis was used to comprehend the relationship among the variables. A positive relationship was identified with peer pressure and rewards and recognition that may influence the employees to accept the overall green policies and practices. The study can help the business administrators to identify the dominating factors and work on these factors to motivate the employees to increase their environmental behaviour so that organizational environmental performance can be enhanced.

Keywords: green managerial practices, green policies, environmental performance, environmental management, managerial practices, green human resource, banking employees, green management

1. Introduction

Since 1990s, the challenging but encouraging journey of environmental management by companies has resulted in introduction of numerous practices and measures directed at transforming organizational practices greener (Jabbour, 2011). The environmental concern has become a growing topic for organizations of different functions and activities. Organizations need to interact with customers and also with the employees. Often employees are believed as a major force for organizations to address environmental concern while conducting the day-to-day functions. Although a number of organizational and external factors can play significant roles in green management choice of organizations, the collective intention of employees toward green managerial practices can define the green management of organization to a greater extent. So, the attitude of employees should be aligned with the organization's responsiveness to climate change, various nature-saving issues, trainings on efficient energy consumption, optimum use of organizational resources and promotion about eco-friendly managerial practices. The implementation of such green practices can be successful in attracting and retaining high-performing employees in the organization and can also be useful in dropping the replacement expenditure. At the same time, strategic choice of adopting green practices ensures the sustainability of organizational resources and develops employee morale and increases job satisfaction among them (J. Krithika et al., 2019). Again, Ahmad (2015) stated that different function units of organizations like HR, Marketing, IT, Finance work together to implement the positive corporate environmental program and among them, people management unit is considered as the most vital contributor. Also, proper application of green management initiatives need great level of procedural as well as managerial skills among the employees if the companies want to develop innovation-oriented environmental programs with significant influence on the sustainable competitive advantage of the firms (Callenbach et al., 1993). For many countries including Bangladesh, banking sector is considered as a focal source of earnings and employment for the economy. The banking organizations are also accepting the need of responding to the universal initiatives to protect the

environment. The concept of green banking has also been introduced that states the contribution of banks in green financing in resource-efficient and low carbon industries to ensure a green economy (Bangladesh Bank Report, 2013). Although the existing literatures deal with the green managerial practices to an inordinate extent, there is quiet abstruseness linked with the effective implementation of green management policies in firms, particularly the firms of banking industry. This study grasps the chance to identify the influential factors that may play a big role behind the motivation of bankers toward the green adoption in their respective organizational practices. Moreover, the study also involves in reviewing the literatures on environment and sustainability issues, which supports that the banking corporations of nowadays should advance their corporate strategies for going green.

1.1 Objectives of the Study

The broad objective of the study is to identify the behavioural determinants of employees towards the green managerial practices. Again, identifying the relative importance of the considered factors in choosing green applications is another objective of this study. So, the study specifically seeks to check whether:

1. The environmental knowledge of banking employees is positively associated with green managerial practices.
2. Peer pressure can make the employees of banking industry accept green managerial practices
3. Reward and recognition from employers motivate banking employees to adopt green practices
4. Government rules and regulations can positively influence the bankers to accept green management in their organizations.

1.2 Rationale of the Study

This study endeavors in exploring the concepts, practices and influential factors of green and sustainable management. Various contemporary researchers have emphasized on identifying and understanding the dimensions of green management practices in recent years. D. Renwick, Redman, and Maguire (2008) evidenced that the company's environmental strategy is linked with the policies in the field of recruitment, performance appraisal, training, personal development, rewards and employee's relation in the organization. Daily, Bishop, and Steiner (2007); and Unnikrishnan & Hegde, (2007) found the importance on the development of technical and management skills of the employees along with the development of innovative tools and initiatives of the environmental management to ensure sustainability in the organization's practices. Grolleau, Mzoughi, and Pekovic (2012) proposed for an effective human resources management practice which include a strict recruitment, appraisal and reward system with utmost importance on the environmental awareness, whereas, Charbel Jos é Chiappetta Jabbour, de Sousa Jabbour, Govindan, Teixeira, and de Souza Freitas (2013) emphasized on the training and empowerment program, which would develop new skills and competencies among employees to be a part in green management practice and demonstrate pro-green attitude towards sustainable organizational practice. Although the researchers have identified several dimensions- employees' knowledge, skills, rewards and recognition and training and development, as some motivational factors for pro-environmental attitude, the influence of government policy as an external stimuli on employees attitude to accept green management remains unobserved.

Again, Harries & Helen (2012) believes that the confirmation of environmental sustainability needs the employees of all level of an organization to change their behavior and show the positive attitude towards green practices. Some researchers (Andersson, Shivarajan, & Blau, 2005; Chou, 2014; Schultz et al., 2005) have identified that the employees' own environmental value has significant influence on pro green behavior. At the same time the influence of green team mates on employees' personal environmental value cannot be denied. As some other researchers (Daily et al., 2009; Jackson et al., 2011; Bissing-Olson et al., 2013) opined that the implementation of green management requires enthusiastic green behaviour from employees and a major aspect of that is green organizational citizenship behaviour. Therefore, the inclusion of government policy and peer pressure along with employees' environmental knowledge and their rewards and recognition in the current framework might provide new insights in predicting employees' perceive attitudes in choosing green managerial practices in an organization. Thus, the study can add new knowledge in the green management literature. It can also help the executives and other professional like, HR specialist, in identifying new dimensions of green management practices and thereby executing their company-wide green management plans.

2. Literature Review

According to Dwyer, Lamond, Haden, Oyler, and Humphreys (2009) environmental management is the broad process of implementing innovative company-wide structure to attain sustainability through waste lessening, demonstrating social responsibility, and to ensure competitive advantage through continuous learning improvement process of embracing environmental goals that are entirely aligned with the goals and strategies of the organization. Again, Daily and Huang (2001) opined that organizations should make a balance between the industrial progress and the conservation of the nature as it has been established that with green practices in operations, the companies may earn more profit. Numerous practices defining the routes and methods are adopted and get executed in the organizations and different functional units are there to manage the people of the organization (Gerhart, Wright, MC MAHAN, & Snell, 2000; Huselid & Becker, 2000). Different present-day scholars have explained their understanding on managing the green behaviour of employees in recent years (Daily, Bishop, & Govindarajulu, 2009; Charbel Jose Chiappetta Jabbour, 2011; Massoud, Daily, & Bishop, 2008; D. Renwick et al., 2008; Stringer, 2010). According to Marhatta and Adhikari (2013), green human resource management is the proper implementation of managerial policies to encourage the ecological use of resources within organizations in order to boost environment sustainability. Green managerial practices are closely involved in generating a workforce that recognizes, escalates, and follows green initiatives by maintaining the green purposes all throughout the basic functions of recruiting, selecting, training, compensating and advancing the firms' human capital (Marhatta & Adhikari, 2013). The practice of considering the environment in organizational process may also be considered as a basis of competitive value through providing both economic and strategic benefits to the organizations (Saenyanupap, 2011) and expanding the sustainable environmental performance of organizations (Arulrajah, Opatha, & Nawaratne, 2015). So, researchers have expressed their idea about green management differently considering the different dimensions of it.

Table 1. Definitions of green management

Authors	Green Management
Barin Cruz and Avila Pedrozo (2009)	Green managerial practices facilitate managers in protecting the environment and implementing the proper usage of resources so that the wastage can be minimized. Green management is the determination of actions to ensure the minimization of emissions and reduction of organizational wastes. The dimensions of green management are: renewable energy and recycling programs.
Jovita et al. (2019)	Green management is the company-wide process of applying innovation to attain sustainability, waste lessening, and social responsibility to ensure competitive advantage.
Haden, Oyler, & Humphreys (2009)	

So, considering different dimensions of green management, we can reflect green management as a process of integrating organizational units and activities in a way that aims at saving the environment through proper waste management and energy conservation. Again, Rothenberg (2003) opined that effective green management in an organization requires distinct exertions of people management. Correspondingly, to bring fruitful environmental performance in the organization, certain policies should be designed in a way that maintains the total execution and conservation of environmental management systems (Charbel José Chiappetta Jabbour, Santos, & Nagano, 2008). Since the human resource department of an organization acts a noteworthy part in creating the sustainability principles (Harmon, Fairfield, & Wirtenberg, 2010), some authors believed that strong and powerful green Human Resource policies can ensure a powerful force for adopting environment management practices inside organization (Bohdanowicz, Zientara, & Novotna, 2011). That is why, environmental practices can also be termed as the reflection of unique pattern of green choice and green behaviour of HR managers (Jackson, Renwick, Jabbour, & Muller-Camen, 2011).

Like other organizations, the financial institutions are also facing the global pressure to become responsible for echo-friendly investments. In this regard, Kiran Mehta and Sharma (2016) said that the banking and other financial organizations can play significant role towards environmental safety goal because such institutions can stimulate great number of investors in capitalizing green ventures. Moreover, Ketikidis, Bulata, and Lazuras (2010) identify

that banking organizations can make both direct and indirect effect while handling physical flow of resources, in-house operations and managing the external financial flow, credit strategies and so on. Thus, banks should go for an alteration from 'high profit' motive to 'planet, people and profit' orientation if they want to ensure sustainable development in the long run (Rajput, Kaura, & Khanna, 2013).

While understanding the importance of environmental concern in basic organizational functions (recruitment, selection, training, performance assessment, compensation, supply chain management, promotion and distribution etc.), it is equally needed to address the behavioural dimensions that can be crucial for upholding continuous environmental programs in organizations (Jabbour, 2011). To address the behavioural dimensions of green managerial practices of banking employees, certain influential factor are considered in this study. Now, we will see how these factors like, perceived green knowledge of employees, peer pressure, reward and recognition and government regulations are closely connected with the acceptance of employees' green choice.

2.1 Green Knowledge of Employees

At first, employees' green knowledge can play a role in accepting the green practices. According to Fryxell and Lo (2003) environmental knowledge can be termed as a broad familiarity with the ideas, concerns, details and terms regarding the natural environment. Additionally, environmental knowledge can also be well-defined as the capacity to discover the codes, facets and attitudes related to the whole eco-system (Laroche, Bergeron, & Barbaro-Forleo, 2001). So, employees' awareness about the environment, degradation of nature, actions for shielding the environment and their idea of total sustainable development (Mostafa, 2007) can be considered as a determinant of green practices. Again, environmental knowledge can be increased by proper environmental communication, which is defined by Uusi-Rauva and Nurkka (2010) as a central communication inside the organization to successfully engage the employees in employing the core environmental tactics of the organization.

H1: Environmental knowledge is positively linked with bankers' green managerial choice.

2.2 Peer Pressure

Another factor that can stimulate the bankers' green choice is the influence of green teammates. According to Laabs (1992) people who provide joint efforts in organization with a view to resolve organizational problems by addressing the environmental issues and try to enhance the environmental performance of the organization can be considered as green teams. Again, the green culture of the organization consisting of a common set of norms, values, and traditions towards environmentally correct organizational actions (Crane, 2002) can also create pressure for choosing green managerial practices. An organization's green culture mirrors what the top management and the employees think about environmental sustainability concerns (Harris & Crane, 2002). So, a team of environmentally-aware employees can make the pro-environmental culture of the organization stronger (Boiral, 2002) thus can lead the other employees inside the banking firm to go for green activities.

H2: Peer pressure is positively linked with bankers' green managerial choice.

2.3 Reward and Recognition

The proper installation of environmental performance standards can also activate the employees for green management. In that case, effective communication should be made regarding green reward schemes, green performance standards to all stages of employees so that they can understand the targeted environmental performance that the employees are expected to demonstrate (D. Renwick et al., 2008; D. W. Renwick, Redman, & Maguire, 2013). As some companies are designing and implementing compensation system considering the extraordinary environmental performance of employees (Crosbie & Knight, 1995), this can be another motivation for the employees to adopt green policies. Along with the green rewards, the company-wide recognition for employees' environmental performance can also increase their environmental awareness (Daily & Huang, 2001; Govindarajulu & Daily, 2004). Moreover, rewards and recognition based on pollution prevention, waste reduction, energy consumption, toxics reduction etc. can be taken as a part of company-wide green reward management practices (Berry & Rondinelli, 1998). To ensure the green reward and recognition, environmental training can also be provided for implementing more advanced environmental applications (Sarkis, Gonzalez-Torre, & Adenso-Diaz, 2010) and that may increase the environmental commitment of the employees and enhance the environmental performance of the organization (Daily et al., 2007). And such green programs will be helpful for the organizations to create a sense of social responsibility among the employees through different functions (Kathak Mehta & Chugan, 2015).

H3: Reward and recognition is positively linked with bankers' green managerial choice.

2.4 Government Regulations

Finally, certain jobs require the jobholders to perform “green,” in accordance with organizational rules and government regulations (Dumont et. al., 2017). Government or the legislative figures play a major role in choosing green managerial practices, because national laws and procedures force the organizations and people of organizations to accept green practices. As the protection of environment requires direct participation of people, the influence of government regulations can drive them to have a green focus (Rothenberg, 2003). Such obligations can be another factor behind the green managerial choice of banking employees.

H4: Government regulation is positively linked with bankers’ green managerial choice.

3. Research Framework

Based on the review of previous literatures, following research framework can be developed to check the influence of green environmental knowledge, peer pressure or green teams, green compensation and government policies on accepting the green managerial practices of bankers of Bangladesh.

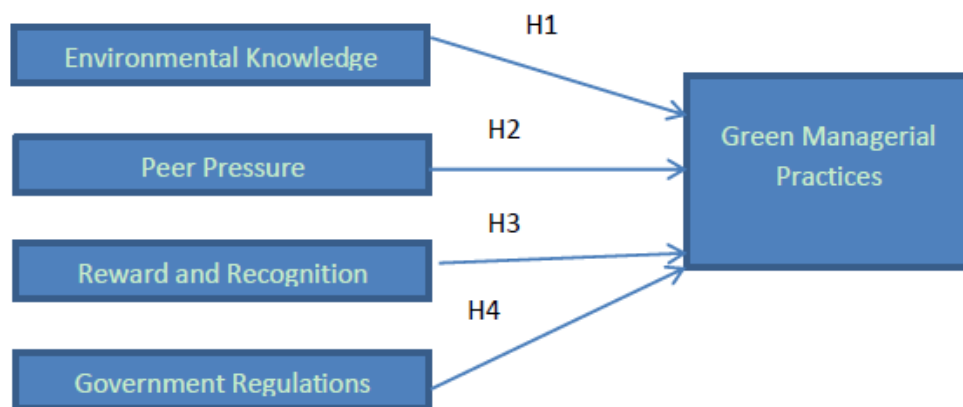


Figure 1. Research framework

4. Methodology of the Study

4.1 Research Design

The study is exploratory in nature. Both qualitative and quantitative methods were considered for this study. Qualitative approach was used to get insights on the relevant topic from the research work of other authors. Quantitative approach was considered for factor analysis and multiple regression analysis to check the relationship among different variables. Literatures from research articles on green practices or environmental management by other authors were taken for making a clear understanding on the stated topic.

4.2 Target Population and Sampling

Employees working in different public and private banks were considered as the target population. Banking employees with top level managerial posts were given highest priority as the respondents because they are involved in decision and policy-making activities in the organization. Hence, their responses were taken as valuable for addressing the organizational variable, Green Managerial Practices. There were 105 respondents; of majority are top-level managerial employees working in different branches of banks. Judgmental sampling, alternatively known as purposive sampling method was implemented where authors used their own opinion and judgment to choose the respondents. Respondents are mostly from the Dhaka city of Bangladesh.

4.3 Questionnaire Design and Distribution

A self-administered questionnaire was used to collect the primary data to analyze the actual views of the respondents. The questionnaire consists of two sections. Section A of the questionnaire aimed to collect the demographic information of the participants. And section B of it aimed at collecting data on the factors that can influence the employees to go for accepting the green practices in the banking organizations. The respondents were asked to convey their opinion toward the statements included in the questionnaire through five-point Likert scale starting from

1= strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, to 5 = strongly agree. The questionnaire was distributed following the snowball technique which means the preference of convenience of the researchers in selecting the respondents. Since Hair, Anderson, Babin, and Black (2010) endorsed that a sample size of 100 is acceptable, the collected data were considered fair and adequate to use in the analysis.

4.4 Modeling Determinants of Green Managerial Practices

To analyze the collected data, multiple regression model was observed as the best fit where the value of dependent variable is evaluated based on the values of independent variables (Guler & Uyanik, 2013). Based on the literatures and the Research Framework, that has been developed, following regression equation can be identified:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + e$$

Where, Y = Green Managerial Practices

X1 = Green Knowledge

X2 = Peer Pressure

X3 = Reward and Recognition

X4 = Government Regulations

e = Residual

Principal factor analysis was also used to assess the variance of the factors that are considered for the study. IBM SPSS 20 (Statistical Package for the Social Sciences) was utilized for examining and inferring the collected data. Finally, discussions were made to identify the determinants of employees' choice of green management adoption in the organizational tasks.

5. Data Analysis and Discussion on Findings

5.1 Demographic Features of the Respondents

Table 2. Demographic profiles of respondents

Demographics	Attributes	Percentage
Age	25-34 Years	28.6%
	35-54 Years	63.1%
	55 Years and Above	8.3%
Gender	Male	66.3%
	Female	33.7%
Education	Graduate	32.8%
	Post-Graduate	60.7%
	MPhil/ Ph.D.	6.5%
Level in Organization	Top Level	57.3%
	Mid-Level	40.4%
	Lower Level	2.3%
Working Experience	1-5 Years	38.9%
	5-10 Years	40.5%
	10 years and above	20.6%
Type of banks	Public	19.1%
	Private	80.9%

The questionnaire was distributed to 250 respondents and we received 116 responses, so the response rate is 46.4%. Of the responses, 11 responses could not be used considering common method bias, missing data (Hair et al., 2010) and data normality (Shan, Zhao, & Hua, 2013) problems of these. Finally, 105 responses were used for the study. To

ensure the validity of responses, the questionnaire was distributed among respondents with diversified traits. Table 2 embodies the demographic profile of the respondents representing various traits of them.

5.2 Data Adequacy Test for Factor Analysis

Table 3. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.707
	Approx. Chi-Square	399.080
Bartlett's Test of Sphericity	df	66
	Sig.	.000

Data adequacy test is considered to evaluate and confirm that the collected primary data are suitable for further analysis. Kaiser and Rice (1974) endorsed that the KMO value of 0.5 or more should be accepted for sampling adequacy. From the table 3, we can see that KMO score is 0.707 that indicates that the sampling is suitable for factor analysis as a value more than 0.7 is considered as a middling accepted value (George & Mallery, 2011). Again, the value of Bartlett's statistic of sphericity is highly significant ($p=0.000$) implying that correlation matrix is not an identity matrix as this test is an indication of normality of the distribution.

Again, Principal Component Analysis (PCA) was used in order to decide the applicable number of factors. Eigenvalues, percentage of variance explained (Table 4) and scree plot (Figure 2) were assumed appropriate to determine the factors. According to Malhotra and Dash (2010), the diagonal of the correlation matrix comprises unities and complete variance is taken into consideration for the factor matrix.

Table 4. Principal Component Analysis (Extraction Method)

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.988	33.233	33.233	3.988	33.233	33.233
2	1.718	14.314	47.547	1.718	14.314	47.547
3	1.304	10.865	58.412	1.304	10.865	58.412
4	1.021	8.506	66.918	1.021	8.506	66.918
5	.772	6.434	73.353			
6	.712	5.931	79.283			
7	.584	4.863	84.147			
8	.516	4.301	88.448			
9	.501	4.173	92.622			
10	.388	3.237	95.858			
11	.278	2.315	98.173			
12	.219	1.827	100.000			

Table 4 shows that the eigenvalue of first four factors are greater than 1 and these four factors explain almost 67% of the total variance. And these four factors are responsible for variance of 33.23%, 14.31%, 10.86% and 8.50% respectively. Thus the appropriate number of factors should be four. Furthermore, the scree plot also supports that the 4-factor solution is appropriate.

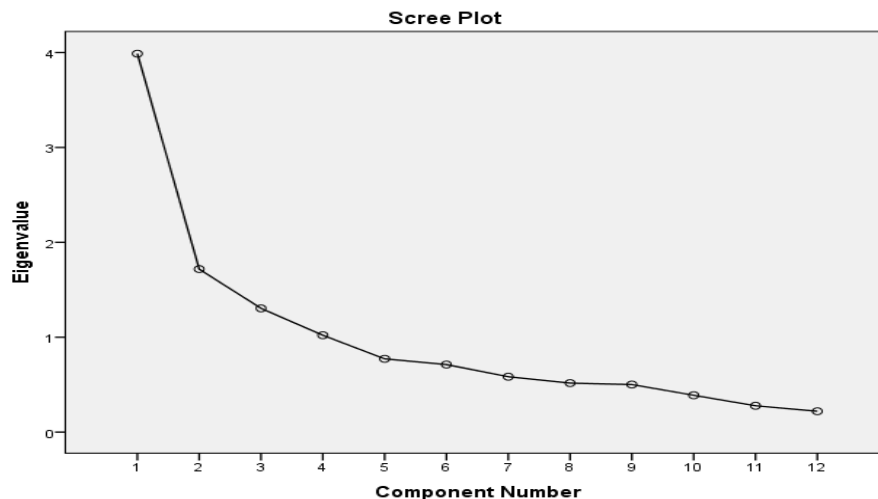


Figure 2. Scree plot of determining appropriate number of factors

In the scree plot, we can see that first four factors have values of more than 1. And a distinct breakdown arises at fourth factor. So, based on these two procedures, the appropriate numbers of variables have been confined to four.

5.3 Interpretation of Factors

To precede the study, orthogonal rotation with varimax procedure has been employed to convert the composite factor matrix into an easier one. This process assists in interpreting the factors easily and also in using them in subsequent regression analysis. To explain the factors, variables that have large loadings on the same factor have been identified. The variables are inferred in terms of the factors weighting high on them.

Table 5. Rotated Component Matrix^a

	Component			
	Environmental Knowledge	Peer Pressure	Recognition Return	and Government Policies
Information about environment	.782			
Information on ecological damage	.742			
Idea about saving the nature	.727			
Knowledge about long-term consequences	.503			
Organizational culture		.827		
Perception of colleagues		.741		
Influence of others' environmental practices		.688		
Company-wide acceptance			.792	
Monetary reward			.712	
Environmental performance evaluation			.659	.564
Government regulations				.737
Implementation of laws				.707

Extraction Method: Principal Component Analysis.
 Rotation Method: Varimax with Kaiser Normalization.

Table 5 shows that the first factor can be named as environmental knowledge, which is linked with four variables like Information about environment, Information on ecological damage, Idea about saving the nature and Knowledge about long-term consequences of unfavorable environmental practices by the organizations. Second factor can be termed as Peer Pressure concerning with three variables: Organizational culture, Perception of colleagues and Influence of others’ environmental practices. Then the third factor can be called as Recognition and Return, which is associated with another three variables, Company-wide acceptance, Monetary reward and Performance evaluation based on eco-protectionism. Finally, the fourth factor can be categorized as Government Policies consisting of two control variables: Government regulations and Implementation of laws.

5.4 Regression Results

Table 6. Model Summary of regression analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.694a	0.485	0.374	2.1412

Table 6 demonstrates how multiple regression model explains the intention of explaining the choice of green managerial practices. For continuing further analysis, the extracted factors are considered as the independent variables to explain the dependent variable. The value of R2 is 0.485, which is both positive and highly significant (p = 0.000). That means there are positive correlations among the variables.

This value also reveals that the predictors can explain 48.5% of the variability in the dependent variable. So, almost 49% of variance of Green management choice can be explained by environmental knowledge, peer pressure, recognition or return and governmental policies.

Table 7. Results of Analysis of Variance (ANOVA)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	206.57	4	51.642	9.308	.000b
	Residual	554.821	100	5.548		
	Total	761.39	104			

a. Dependent Variable: Green Managerial Practices

b. Predictors: (Constant), Government Policies, Recognition and Return, Peer Pressure, Environmental Knowledge

From the ANOVA result (Table 7), it is seen that associated probability is lesser than the significance level of 0.05, thus the effect of independent variables on the dependent variable is significant. So, the regression model is fit for the analysis and explains the significance of the determinants.

Table 8. Regression results on the determinants of green managerial practices

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients		
1	(Constant)	7.130	2.363		3.017	.003
	Environmental Knowledge	.130	.133	.104	.974	.332
	Peer Pressure	.440	.129	.323	3.398	.001
	Recognition and Return	.410	.168	.229	2.448	.016
	Government Policies	.117	.191	.064	.613	.541

a. Dependent Variable: Green Management Practices

The Table 8 presents standardized coefficients for each variable to show the variation of percentage in dependent variable caused by the independent variables. The values of given coefficients illustrate that two of the multiple regression coefficients are highly significant ($p < 0.05$) to explain the intentions of adopting green practices in banking organizations. The standardized beta coefficients of 0.323 for peer pressure and 0.229 for recognition and return represent their positive and significant effect on accepting green practices. Both the variables are significant at 5% level revealing their influence in green managerial choice by the employees of the different banks.

5.5 Discussions

At first, the Principal Factor Analysis (PCA) with the aid of varimax rotation caused four influential factors: environmental knowledge, peer pressure, recognition and return, government policies that explain 33.23%, 14.31%, 10.86%, 8.50% variance in the data correspondingly. The value of R^2 (.485) represents that the regression model is efficient and it is able to explain about 49% variation in the dependent variable by the explanatory variables. The coefficient of Peer Pressure (0.323) represents a positive influence of the factor on Green Managerial Practices and the results is significant at 0.01 level ($p < 0.01$). Again, the standardized coefficient of Reward and Recognition (0.229) also presents a positive effect on Green Managerial Practices and it is significant at 0.05 level ($p < 0.05$). Although the coefficients of Environmental Knowledge (.104) and Government Policies (.064) represent a positive influence but the results are not significant. So, hypothesis 2 and hypothesis 3 is supported by the analysis at least at 0.05 level of significant. Therefore, two considered factors will be beneficial for comprehending the green managerial choice of the employees in different banks.

Based on the SPSS output, the multiple regression equation can be expressed as:

$$\text{Green Managerial Practices} = 7.130 + .323 (\text{Peer Pressure}) + .229 (\text{Reward and Recognition})$$

These findings support the study of (Jabbar & Abid, 2015) that considered the role of rewards and compensation in preserving affirmative and high spirits among the employees towards green practices, boosting up their drive and thus accelerating their job satisfaction. So, organizations need to give a thought on constructing proper reward systems to yield desirable employee behaviors in eco-friendly green initiatives (Mandip, 2012). Besides, the results of the current study support Beard and Rees (2000) in terms of peer-pressure in choosing green managerial practices. According to the mentioned researchers, the team mates who are following green initiatives can create notions, nurture on-going organizational learning and detect and solve disagreements based on the best environmental management practices. Thus, peer-pressure or the green teams can also be taken as another influential factor in determining green functions of banks.

6. Implications of the Study

This study can be helpful for managers to learn the significance of green practices for the environment and the organizations. The employers and the decision makers can understand the underlying causes behind the employees' choice of going for green practices. Banking executives can design different reward and recognition policies to motivate the employees for green practices. Although certain challenges are there to implement green practices in organizations (Sing, 2019), this study can help decision makers and practitioners to decide different tasks to assist our environment and resolve environment related issues with more effectiveness. This study also offers areas of further research for researchers in management or green human resource management or green banking.

7. Limitations and Future Research Scope

The study is limited with the respondents, who are from banking industry and are mainly from the Dhaka city. Respondents from different industries in multiple cities of the country or even respondents of different countries could have been considered to produce better outcome. The experience of the employees can have a significant influence in choosing Green Managerial Practices in any organization, which is absent in the current regression model. Also, this study considers mostly human variables to discuss the problem hence, future researchers can come up with new insights in green management practice by incorporating number of new variables in the existing model and by selecting a much wider respondents' base. Moreover, comparison of green practices across developed and developing countries can be scrutinized through future research as well.

8. Conclusions

In conclusion, the study found that peer pressure and rewards and recognition have an imperative impact on the choice of adopting green practices by employees in an organization whereas environmental knowledge of employees and government regulations do not play much significant role here. Majority of the respondents belong to the top-level management of different banks and are involved in the execution and materialization of organizational

practices. Since peer pressure and rewards and recognition can motivate employees to accept green managerial practices in an organization, it is important to consider these factors if organizations want to establish a green culture. The implementation of green policies aids in boosting the environmental performance and provides organizations an advantage over their competitors (Melynk & Fineout-Overholt, 2005). Nowadays many organizations are coming forward to pursue green managerial practices to hold a positive image among stakeholders, to gain a competitive advantage over competitors, and to legitimize their operations. Hence, different organizations in Bangladesh can also consider these two influential factors while implementing green practices. Since the generation of the study could be limited to the sample, researchers can further undertake this study to identify more factors using different sample from other countries or states to check the direct impacts on the choice of green managerial practices.

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