

A Study of Job Satisfaction and Employee Retention Among the Academicians of Management Institutes of Nagpur City

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Abstract: Today's realm of education scenario in modern era, especially in the organized private management institutes, has chartered new avenues for the academicians. The role and significance of academicians has assumed utmost importance requiring readiness to change orientation, dynamism and transformational leadership. In any academic organization students and teachers play pivotal role. The level of their satisfaction decides the future of the institution as well as the career of the students. This all seeps from the prerequisite of a healthy organization replete with the satisfaction of the academicians at all levels and in varied disciplines. The academicians in higher education especially in organized management institutes owe the responsibility of inculcating high ethical and moral values in budding professionals of tomorrows. These professionals ought to understand not only the nuances of running successful enterprises but creating employees who can manage the affairs of their enterprises efficiently. For this, it is important that the academicians are satisfied in their job roles so that they can creatively engage in delivering superior education and moral values & ethics in their students. This will help in the overall development and revival of the economy with rich dividends for all the stakeholders, inclusive of the academicians in the management institutes.

Keywords: *Management institutions, Academicians, Job satisfaction*

1. Introduction:

Job Satisfaction is the most important aspect which is core for any organization striving for excellence and growth in any domain/sector. Employees need to be satisfied and being an

important asset for organization's success, they need to be well embedded and nurtured in the organizational system to contribute optimally and effectively towards their organizational performance and efficiency. Employee satisfaction means that the employee is happy with his work environment and climate; the reason can be his informal structure like colleagues and co-workers or the bosses so as to enable him to perform well in his job also. This may also pervade cognitively so as to cause emotional fulfillment that keeps him happy in his/her workplace. The rapidly evolving Indian educational system is witnessed by the rising trend of large number of new institutes in every nook and corner. Faculty members are also now seen to be mobile personnel who can switch from one institute to another for varied reasons. The trend is also observed in faculty moving across from central and state universities/institutes to private institutes—i.e. terminologically coined as „brain drain. The management education is facing the menace of rampant brain drain, poor retention and mushrooming of vast array of institutes implying that while the numbers of institutes have mushroomed, but in that proportion, the numbers of qualified teachers have not increased. Given the present declining (in terms of quality) and dismal scenario in the management education in India, it is pertinent to comprehend the factors which impact the satisfaction deficit for the academicians. There is no denial to the fact that the academician's

contribution in building future management leaders, entrepreneurs is indispensable but still, their satisfaction is at stake. In this backdrop, this research purports to analyze saliently the importance of Job satisfaction among academicians particularly in the organized management institutes. This would lead to optimum creation & maintenance of talented academicians who remain for long in a particular institute. In this era of globalization, where India is trying to become a developed country, it is important that the academicians come to the forefront and take up the prime responsibility of nurturing their MBA students to develop the right attitude and mindset for Ethical corporate, social and moral behavior in all walks of life. They should be necessarily prepared to accept the growing dedication on „corporate social responsibility“ both in the private and public sector. But before talking about inculcating the right spirits of Ethical corporate, social and moral behavior in students, it is important that academicians imbibe this spirit in the first place. For this, a conducive organizational climate is a must to fulfill the aspirations of the academicians leading to their Job satisfaction. Since academicians tend to be highly intellectual, creative and emotional and relatively less assertive than other 3 professionals, management of organized institutes must be more receptive to their needs and expectations to ensure retentively. This is the main tenet behind this study which aims to analyze the job satisfaction and employee retention at management institutes of Nagpur city.

2. Review of Literature:

According to Locke (1976) “Job Satisfaction is a pleasurable or positive emotional state resulting from the appraisal of one’s job or job experiences.” Job satisfaction can be defined as an amalgamation of emotions and feelings which an employee possesses in his organization. This is indeed a subjective construct which will vary

from one academician to the other. Rather it also depends and is largely shaped by the individual’s own ability to handle a given situation and his own perception & attitude. It also depends on the treatment given to the employees in an organization.

Spector (1997) rightly pointed that “Job satisfaction is simply how people feel about their jobs and the different aspects of their jobs. It is the extent to which people like (satisfaction) or dislike (dissatisfaction) their jobs”. Thus, it is concluded from these definitions that Job satisfaction is an attitudinal variable and also a multidimensional construct. It can be considered as a universal feeling regarding the job or as a related assemblage of behaviors about multiple aspects of the job. In current years, there is a shift in the impetus on its motivational element by linking it with other constructs that emphasize on their „organizational citizenship behavior“ to „commitment“ and „engagements“ (wellbeing) of the employees.

Gibson et al, (2000) is noteworthy, as Job satisfaction may be defined as an individual’s expression of personal wellbeing associated with doing the job assigned. Job satisfaction depends on the level of intrinsic and extrinsic outcomes and how the Jobholder views those outcomes.” Importance of Job satisfaction Job satisfaction has been connected to key factors, like productivity, frequent absenteeism, increasing turnover, etc. In other words, Job Satisfaction is the most vital aspect affecting the employee’s attitude and beliefs which ultimately affects the employee’s behavior in the workplace. Attitudes and beliefs may push an employee to put in more efforts or may even demotivate him from work. In fact, these jobs related attitudes prompt the employee’s predisposition towards his job role & his behavior with others in his workplace and his overall attitude towards the organization. It substantially impacts the employee’s wellbeing and loyalty/commitment towards that

organization (also profession). This has been rightly asserted by plethora of research studies in the education sector. Importance of job satisfaction is briefly summed up as: -

- ♣ Lower Employee Turnover/Attrition.
- ♣ Higher Employee Productivity.
- ♣ Enhanced Customer Satisfaction.
- ♣ Reduced Employee Absenteeism.
- ♣ Greater Profitability & Revenues.
- ♣ Coping with Stress at work

Thus, we can summarize that Satisfaction received from the job is a multi-dimensional & multi-faceted construct that is related to antecedent and consequent constructs.

Theories of Job Satisfaction Antecedents, in this, Situational theories, suggest that job satisfaction is a result of working atmosphere or other supportive factors. Till date many situational theories explaining satisfaction have been put forth by the researchers but this study is mainly based upon the Herzberg's two factor theory. The salient features encompassing this concept is spelt out as under: Herzberg's Two-Factor Theory. The two-factor theory defines that there are separate set of factors which causes job satisfaction and job dissatisfaction in the workplace. It states that both work independently of each other and there is no relation between them. This theory is also known as Herzberg's motivation-hygiene theory and dual-factor theory. Thus, as per Herzberg's theory, Job satisfaction can be explained in terms of these two facets as:

- Motivator facets, and
- Hygiene factors

The Motivators pertain to the job content. It has been proved that the absence of the motivators do not lead to dissatisfaction. But their presence definitely provides the much needed motivation for better job performance. That's why they are also termed as „satisfiers“ or the „motivators“. To the contrary, the hygiene factors relate to „job context“ and it has been proved that their presence does not provide any motivation for better job performance, but their absence does result in dissatisfaction. That's why they are termed as dissatisfies. As discussed earlier also, this study intends to examine extensively the role of Facets along with their relative influence on the Job satisfaction of the academicians. In this way, this research also partakes to analyze the various facets of hygiene and motivator factors shaping the overall Job satisfaction of the academicians. This will saliently provide vital implications to the management institutes, one, to assess the level of Job satisfaction of their academicians, two, various aspects/facets for their satisfaction, and three (most importantly) which Factors can create satisfaction/dissatisfaction for them.

3. Research Methodology:

For this, a systematic research methodology & procedure has been adopted. In this study, an Exploratory cum Descriptive cum Causal research design has been adopted to define the situation at hand and thereby draw inferences from the hypotheses stated in the study. The study is based on both primary and secondary data. The primary data is collected through Google forms from the respondents. 37 responses have been received through and taken for the purpose of study. Secondary data is collected through the extensive literature studies, papers published, thesis available online were accessed to develop a better understanding about the academicians, their experiences & satisfaction level. The sampling method used is Convenience sampling.

3.1 Objectives:

1. To analyze the Job satisfaction level of academicians of Nagpur city.
2. To understand the employees perception towards retention in current organization.
3. To know about the probable reasons for leaving the current organization.

H0: There is no significant difference of job satisfaction among male and female employee.

H1: There is significant difference of job satisfaction among male and female employee.

3.2 Hypothesis:

4. Data Analysis:

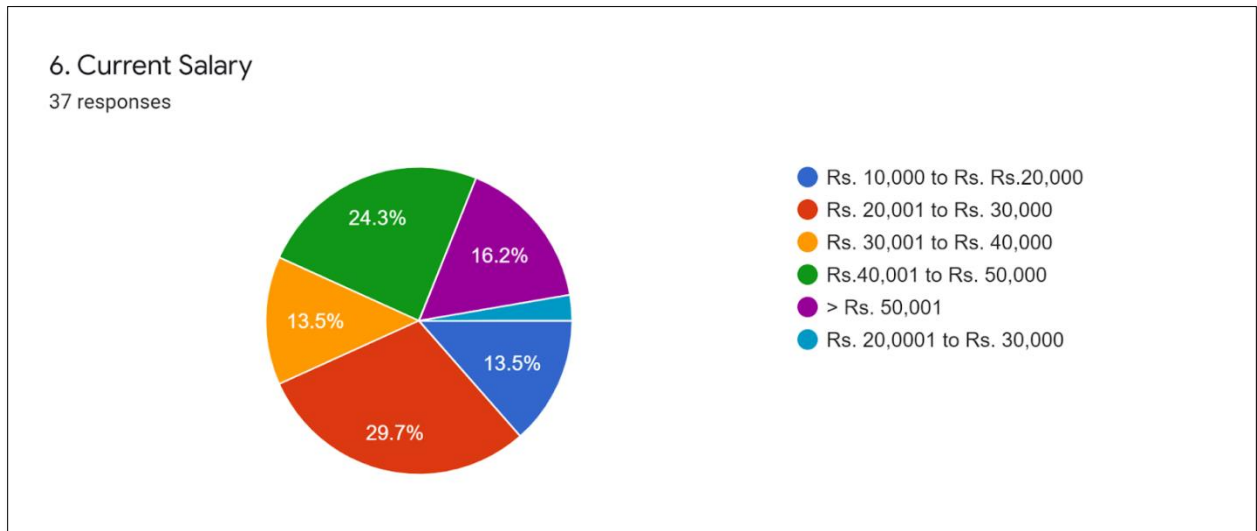
4.1 Demographic characteristics of the respondents

1. Gender	Male	24
	Female	13
2. Educational Qualification	Post Graduate	21
	Ph.D	21
	NET/SET	9
	M.Phil	1
	Others	3
3. Age group	20-30 years	7
	31-40 years	17
	41-50 years	10
	Above 50 years	3
4. Nature of employment	Full time approved	23
	Full time adhoc	13
	Part time	0
	Others	1
5. Current Designation	Sr. Professor	0
	Professor	1
	Associate Professor	3
	Assistant Professor	33

Source: Primary data

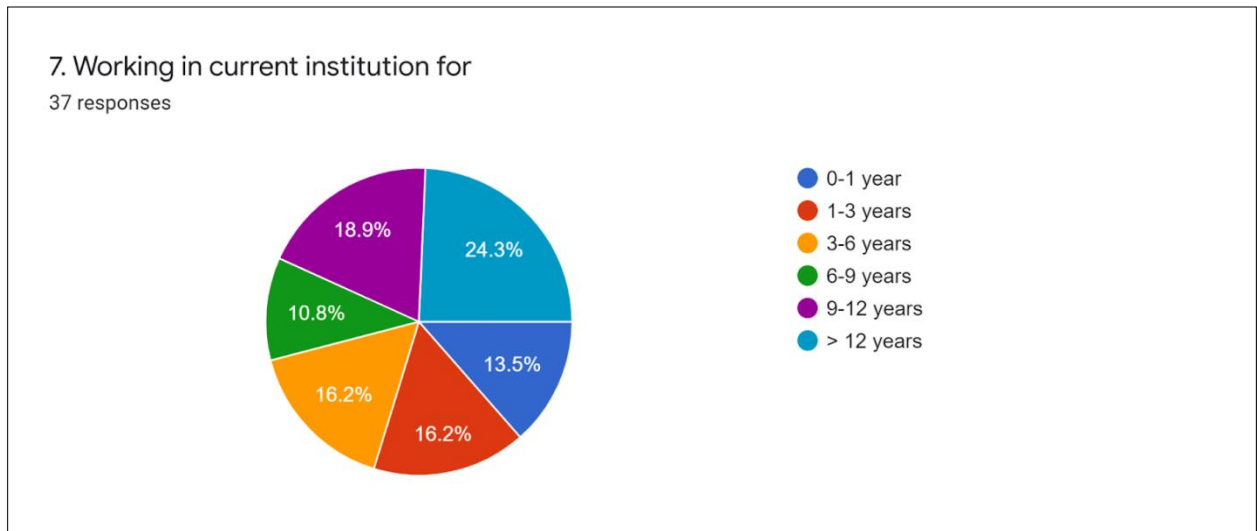
From the above table it is clear that male respondents are 24 and female respondent are 13 and maximum of the respondents are doctorate. The maximum people working are in age group of 31 to 40 years and maximum are full time approved and working as assistant professor level in the organization.

4.2 Current Remuneration of the employees:



From the above graph it is clear that 29.7% of employees are in salary range of Rs.20,001 to Rs.30,000 followed by 24.3% of the employees have the salary between Rs.40,001 to Rs.50,000.

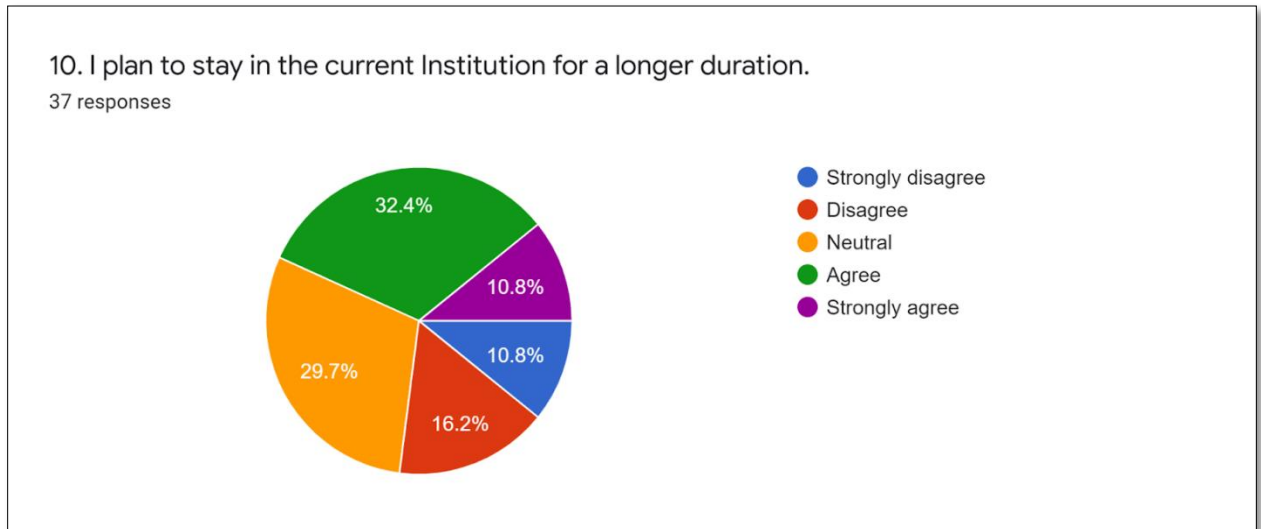
4.3 Working in the institute since:



From the above graph it is clear that 24.3% of the respondents are working in the same organization since above 12 years followed by 18.9 % of employees working from last 12 years.

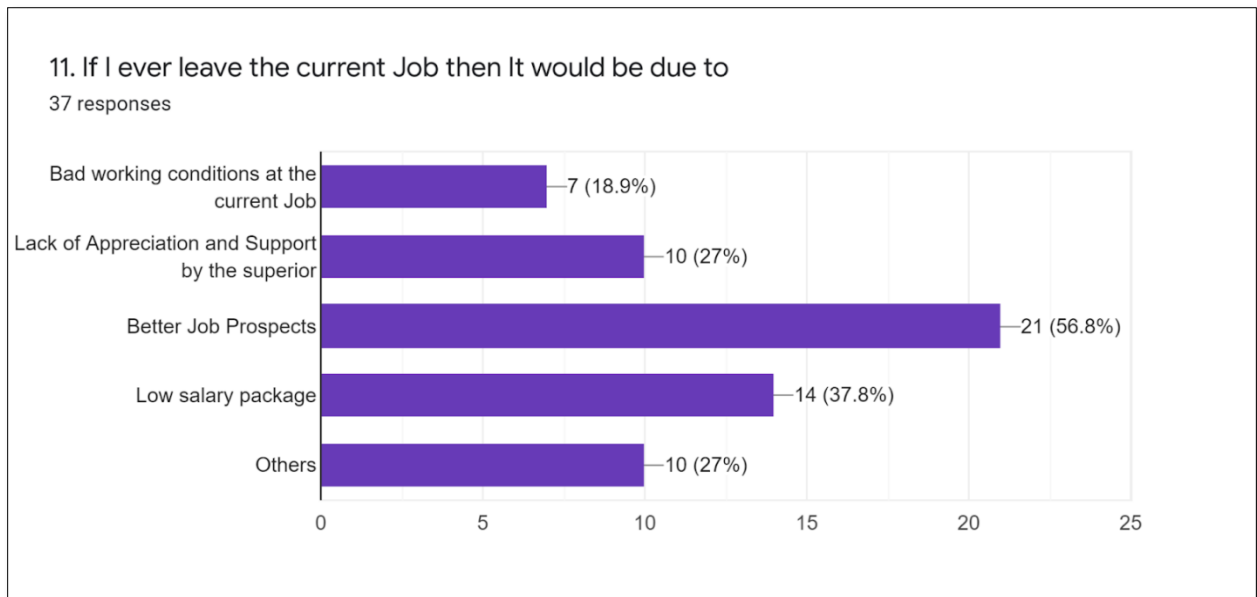
So we can see that the maximum employees are working in same organization with good retention ratio.

4.4 Employees perception to retain in current institution



From above it is clear that overall 43% of employees are in the opinion that they would retain in the same organization, 29.7% are in the state of neutral opinion and 31.6% of employees are not in opinion to retain in the same organization.

4.5 The probable reason to leave the current job



The major reason to leave the current job is better job prospects and the other reason is low salary package. The employees believe that they can get better job opportunities for their overall development which may be lacking in the current organization which needs to be taken into consideration. Financial rewards are one of the strong parameter for the retention of the employees so it is the other major reason for leaving the organization. The other reasons are lack of appreciation and support by the superior and bad working conditions.

4.6 Job satisfaction of employees

Factors	Highly satisfied	Satisfied	Neutral	Dissatisfied	Highly dissatisfied
Health and safety at workplace	10	14	7	4	2
Infrastructure provided	10	13	7	5	2
Delegation of responsibility	8	15	7	5	2
Respect and recognition of work done	11	13	5	4	4
Overall culture at the workplace	7	16	8	3	3
Social responsibility initiation of the organization	7	15	7	7	1
Support provided by management	7	13	5	9	3
Insurance and leave benefits	4	11	10	10	2

Source: Primary data

From the above table it is clear that maximum employees are satisfied with their job.

4.7 Hypothesis Testing:

Table showing Paired T test results

Gender	N	Mean	Std. Deviation	Sig.
Female	13	3.01	0.246	0.000066
Male	24	3.72	0.197	

Source: Primary Data

The results of the t-test have been conducted to compare the Job satisfaction among male and female employees of Management Institutes. It is found that the job satisfaction of female employees (Mean = 3.01; S.D = 0.246) and male employees (Mean 3.72; S.D= 0.197); As the p value (0.000066) is less than 0.05, hence alternate hypothesis is accepted and hence, it is concluded that there is significant difference of job satisfaction among male and female employees at 95 % confidence level. .

Conclusion:

The findings of the study states that job satisfaction results in employee retention. Job satisfaction is a reliable and relevant predictor of employee retention. It is concluded that there is significant difference of job satisfaction among male and female employees which intends towards major concern and should be rectified. Employers are recommended to indulge in activities that encourage positive working relationships and benefits; workplace satisfaction increases when staff, prefer to feel that the organization uses its skills and appreciates its support and dedication. In exchange, greater workplace satisfaction typically results in higher levels of retention of the employees.

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