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“CO- RELATION BETWEEN SOCIO ECONOMIC FACTORS AND EMPLOYEE JOB SATISFACTION.”

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ABSTRACT

This study was oriented to identify the relationship between job satisfaction and its various variables (which are pay, promotion, the work itself, supervision, & co-workers etc.) among managers working in Pharmaceutical Industries in Bhosari MIDC, Pune. The study was conducted among 281 respondents. This study has two objectives that to determine the relationship between socio-economic variables and job satisfaction and to study the impact of organizational variables on job satisfaction. The study revealed that there was no significant relationship between socio-economic variables and job satisfaction of individuals. Whereas it was also revealed that there was a positive relationship between job satisfaction and its organizational variables which were promotion, work itself, supervision and co-workers, pay etc. It proved that job satisfaction (pay, promotion, work itself, supervision and co-workers) can contribute to increase the job satisfaction of individuals in the organization.

KEYWORDS : Job satisfaction; socio-economic variables; organizational variables; Pharmaceutical Industries.

INTRODUCTION

Present era is of Industrialization when every country is going under the effect of liberalization, privatization and globalization. In this world job is not only a main source of income but also an important component of life. Job takes away a large part of each individual's day and also contributes to one's social standing. Warr et al., (1979) referred the term work as "the assignments embraced in a specific setting", while work is taken to cover work as "a gathering of individual errands that a specialist



performs. Employment is the formal connection inside the association and an imperative part in the arrangement of individual's work part". In view of employment's focal part in many individuals' life, fulfillment with one's occupation is an imperative segment in general prosperity (Smith, 2007) . As per Wanger and Gooding (1987), "Worker fulfillment is remarkably vital in an association since it is the thing that efficiency relies on upon". Work fulfillment is normally deciphered as the inherent feeling of achievement rose up out of performing assignments while completing one's authoritative commitments. Locke (1969) characterizes work fulfillment as, "Pleasurable passionate state coming about because of the examination of one's employment as accomplishing or encouraging the accomplishment of one's occupation values." The

evaluation is construct essentially with respect to center employment qualities containing aptitude assortment, errand personality, working conditions, assignment criticalness, and on basic mental states that incorporates experienced importance of the work and learning of real aftereffects of the undertakings. These parameters decide the resultant pleasurable condition of the individual (Hackman and Oldham 1976), be that as it may, characterized the occupation fulfillment as, "The level and course of a specialist's feeling and impact toward work and employment circumstance." This definition focuses towards quantifiable nature and in addition directional (positive/negative) character of the develop.

1. Definitions of Job Satisfaction:

Job satisfaction is described at this point as a pleasurable or positive emotional state resulting from the appraisal of one's job or job experience. Job satisfaction results from the perception that one's job fulfils or allows the fulfillment of one's own important job values, providing that and to the degree that those values are congruent with one's needs.

Young (1984) defined job satisfaction as "the affective reaction that employees have about their jobs". According to Young, job satisfaction has implications for the individual related to physical and mental health, for the organization related to the acceptance of and good performance on the job, and for society related to quantity and quality of life.

2. Factors Affecting Job Satisfaction:

The factors that are associated with job satisfaction are divided into two categories named as demographical variables and organizational variables. In the present study five demographical factors are considered named as department, education, gender, age, experience and marital status. The studies reviewed related to demographical studies have covered various aspects such as, gender, age, education, tenure marital status in the context of job satisfaction.

HYPOTHESIS AND OBJECTIVES OF THE STUDY

Within the broader scope of research scope of research gap as emerged, certain core studies available in the existing literature lead to the formulation of following hypothesis and objectives for the present study:

OBJECTIVES OF THE PRESENT STUDY:

- 1) To determine the relationship between socio-economic variables and job satisfaction.
- 2) To study the impact of organizational variables on job satisfaction.

HYPOTHESIS OF THE PRESENT STUDY:

- 1) H_0 : 1 Socio-economic variables and job satisfaction have no significant relationship.
- 2) H_0 : 2 Organizational variables and job satisfaction are not related significantly.

Material and Methods (Research Design)

The present study is evaluative cum diagnostic in nature as it tries to find the type of relationship between job satisfaction and various dependent and independent variables and stresses upon the aspects that affect this relationship.

The following steps were taken to make the study effective and accurate:

1) Sample Size Design:

Managers working in to fifteen pharmaceutical companies in Bhosari MIDC, Pune . have been selected as respondents for the sample. There are 383 managers in the top fifteen pharmaceutical companies. All the mangers were approached for collection of data but finally 281 questionnaires were found back. So the response rate for the present study was approx 73 percent.

2) Data Collection:

The data had been collected from primary as well as secondary sources. The primary data was supplemented by secondary data available from the published reports, manuals, circulars, notification, publication and literature related to the topic under study.

3) Instruments for Data Collection:

One of the most popular measures of job satisfaction, Minnesota Satisfaction Questionnaire (MSQ) will be used as a research instrument. In this questionnaire Likert’s five point scale had been used to measure the job satisfaction namely very dissatisfied, dissatisfied, neutral, satisfied and very satisfied. On the General Satisfaction scale, the coefficients varied from .87 to .92.

Besides, the demographic profile items, the questionnaire contains 100 statements of twenty dimensions named as ability utilization, achievement, activity, advancement, authority, company policies, compensation, co-workers, creativity, independence, security, social service, social status, moral values, recognition, responsibility, supervision—human relations, supervision—technical, variety, working conditions.

RESULTS AND DISCUSSIONS:

1. Measurement of Job Satisfaction:

1.1. Departmental Profile of Sample: For the present study six departments were taken into consideration namely as HR, Finance, Production, Sales & Purchase, Marketing, and I.T. With respect to department factor following table shows that majority of the respondents i.e. 27.4 percent comes from production department where as minority of the respondents i.e. 10.3 percent respondents comes from sales and purchase department.

Category	Frequency	Percent	Cumulative Percent
HR	49	17.4	17.4
Finance	48	17.1	34.5
Production	77	27.4	61.9
Sale & Purchase	29	10.3	72.2
Marketing	35	12.5	84.7
I.T	43	15.3	100.0
Total	281		

1.2. Educational Profile of Sample: For the present study purpose education factor is taken into consideration to check its impact on the individual’s job satisfaction and their job performance. The table no. 2 demonstrates education wise characteristics of the total sample. The following table displays that majority of the respondents i.e. 63.3 percent are post graduate. It indicates that the people hired by the companies are highly qualified whereas only 2.8 percent respondents have other qualification.

Table No. 2: Respondents’ Distribution by Their Education

Category	Frequency	Percent	Cumulative Percent
Graduate	95	33.8	33.8
Post Graduate	178	63.3	97.2
Others	8	2.8	100
Total	281		

1.3. Gender Profile of Sample: For the present study purpose gender factor is taken into consideration to check its impact on the individual’s job satisfaction and their job performance. This also seems to support the pharmaceutical Industries for equal opportunity for qualified candidates for qualified female applicants for vacant jobs. Of the 281 managers that completed the survey 74.0 percent were male i.e. majority of the respondents and remaining 26.0 percent were female respondents. The response rates from both groups were sufficient to conduct statistical analysis. The table below depicts the gender profile of the sample.

Table No. 3: Respondents’ Distribution by Their Gender

Gender	Frequency	Percent	Cumulative Percent
Male	208	74.0	74.0
Female	73	26.0	100.0
Total	281		

1.4. Age Profile of Sample: The following table shows that there is not vital difference among the age profile of the total sample. So it revealed that the sample taken was representative of the whole population.

Table No. 4: Respondents’ Distribution by Their Age

Category	Frequency	Percent	Cumulative Percent
Below 25 Years	76	27.0	27.0
25-30 Years	68	24.2	51.2
More than 30 Years	137	48.8	100.0
Total	281		

1.5. Experience Profile of Sample: The table no. 5 shows experience profile of the total sample. It is revealed from the following table that majority of the respondents i.e. 42.3 percent has less than 5 years working experience whereas only 21.4 percent respondents has 5-10 years experience. Again there was no much variation among the number of the respondents taken for the present research as per their working experience. The table and figure below depicts the gender profile of the sample.

Table No. 5: Respondents’ Distribution by Their Experience

Category	Frequency	Percent	Cumulative Percent
Below 5 Years	119	42.3	42.3
5-10 Years	60	21.4	63.7
More than 10 Years	102	36.3	100.0
Total	281	100.0	

1.6. Marital Profile of Sample: The table no. 6 demonstrates the marital profile of the total sample. It is revealed from the following table that majority of the respondents i.e. 65.8 percent were married and remaining 34.2 percent of respondents were unmarried. The table and figure below depicts the gender profile of the sample.

Table No. 6: Respondents’ Distribution by Their Marital Status

Category	Frequency	Percent	Cumulative Percent
Married	185	65.8	65.8
Unmarried	96	34.2	100.0
Total	281	100.0	

2. Demographical variable of job satisfaction:

2.1. Job Satisfaction and Department: Department is one of the variable amongst variables of the present study. The following table shows department wise analysis of job satisfaction. It is revealed that majority of the people i.e. 13.9 % of the total population i.e. 281 is highly satisfied and these respondents belong to production department whereas minority of the respondents i.e. 1.1% was dissatisfied and these respondents belong to Information Technology department.

Table No. 7: Department wise Analysis of Job Satisfaction

Score Category		Department						Total
		HR	FINANCE	PROD.	S&P	MKT.	I.T	Score
Dissatisfied	Count	7	5	14	5	7	3	41
	Percentage	17.1%	12.2%	34.1%	12.2%	17.1%	7.3%	100%
Satisfied	% Total	2.5%	1.8%	5.0%	1.8%	2.5%	1.1%	14.6%
	Count	12	18	24	8	10	13	85
	Percentage	14.1%	21.2%	28.2%	9.4%	11.8%	15.3%	100%
	% Total	4.3%	6.4%	8.5%	2.8%	3.6%	4.6%	30.2%
Highly Satisfied	Count	30	25	39	16	18	27	155
	Percentage	19.4%	16.1%	25.2%	10.3%	11.6%	17.4%	100%
	% Total	10.7%	8.9%	13.9%	5.7%	6.4%	9.6%	55.2%
Total	Count	49	48	77	29	35	43	281
	Percentage	17.4%	17.1%	27.4%	10.3%	12.5%	15.3%	100.0%
X ² = 6.536		df=10		P > NS 0.05				

Since, the calculated value of X² (X²=6.536) is less than table value of X² at 0.05 significance level i.e. 18.307, the null hypothesis is accepted and it is concluded that department factor is not significantly associated with the job satisfaction.

After applying the Chi-Square test it is found that department factor is not significantly associated with job satisfaction. The results of present study vary from above mentioned studies. This variation between the results of the reviewed studies may be due to the cultural, demographical differences.

2.2. Job Satisfaction and Education: The second variable of the present study is Education. This variable is taken into consideration to measure whether it is associated with job satisfaction or not. Education can bring some positive changes in one’s knowledge, skills and attitude and these aspects plays a vital role in one’s job satisfaction. Generally, it is assumed that as education of the person’s increases it bring some positive changes in his or her satisfaction. But sometime it may be negative or it may be neutral impact on satisfaction.

The following table outlined the education wise analysis of job satisfaction. It is clear from the table that majority of the respondents i.e. 33.1% respondents were highly satisfied and these respondents were post graduate. Whereas minority of respondents i.e. only 4% of total sample were dissatisfied; these respondents has other qualifications.

Table No.8: Education wise Analysis of Job Satisfaction

Score Category		Education			Total Score
		Graduate	Post Graduate	Others	
Dissatisfied	Count	17	23	1	41
	Percentage	41.5%	56.1%	2.4%	100%
	% of Total	6.0%	8.2%	.4%	14.6%
Satisfied	Count	20	62	3	85
	Percentage	23.5%	72.9%	3.5%	100%
	% of Total	7.1%	22.1%	1.1%	30.2%
Highly Satisfied	Count	58	93	4	155
	Percentage	37.4%	60.0%	2.6%	100%
	% of Total	20.6%	33.1%	1.4%	55.2%
Total	Count	95	178	8	281
	Percentage	33.8%	63.3%	2.8%	100.0%
$X^2 = 6.016$	df=4	P > NS 0.05			

Since, the calculated value of X^2 ($X^2=5.942$) is less than table value of X^2 at 0.05 significance level i.e. 9.487, the null hypothesis is accepted and it is concluded that education factor is not significantly associated with the job satisfaction.

After applying the Chi-Square test it is found that education factor is not significantly associated with job satisfaction. The results of present study vary from above mentioned studies. This variation between the results of the reviewed studies may be due to the cultural, demographical differences.

2.3. Job Satisfaction and Gender: The next variable of the present study is gender. This variable is taken into consideration to measure whether it is associated with job satisfaction or not?

The following table demonstrates gender wise analysis of job satisfaction. It is clear from the table that majority of the respondents i.e. 40.2% highly satisfied and these respondents were male, whereas only 3.6% female respondents were dissatisfied.

Table No. 9: Gender Wise Analysis of Job Satisfaction

Score Category		Gender		Total Score
		Male	Female	
Dissatisfied	Count	31	10	41
	Percentage	75.6%	24.4%	100%
	% of Total	11.0%	3.6%	14.6%
Satisfied	Count	64	21	85
	Percentage	75.3%	24.7%	100%
	% of Total	22.8%	7.5%	30.2%
Highly Satisfied	Count	113	42	155
	Percentage	72.9%	27.1%	100%
	% of Total	40.2%	14.9%	55.2%
Total	Count	208	73	281
	Percentage of Total	74.0%	26.0%	100.0%

$X^2 = .226$ df= 2 P > NS 0.05

Since, the calculated value of X^2 ($X^2=.226$) is less than table value of X^2 at 0.05 significance level i.e. 5.991, the null hypothesis is accepted and it is concluded that gender factor is not significantly associated with the job satisfaction. This variation among the results of the present study and studies conducted by different authors may be due to sector differences or may be due to cultural, demographical or psychological characteristics of the respondents.

2.4. Age wise Analysis of Job Satisfaction: The next variable of the present study is age. This variable is taken into consideration to measure whether it is associated with job satisfaction or not. Age also plays an important role in individual’s job satisfaction. This factor may have a positive, negative or may be neutral impact on job satisfaction.

Researchers have conducted these studies in overseas countries. In the present study this factor is considered to find whether the same results appear in Indian concern or not.

The following table outlined the age wise analysis of job satisfaction. It is found from the table that majority of the respondents i.e. 25.6% were highly satisfied and these respondents were of more than 30 years old and only 2.5% respondents were dissatisfied and these respondents were of 25-30 years old.

Table No. 10: Age wise Analysis of Job Satisfaction

Score Category		Age			Total Score
		<25 Years	25-30 Years	>30 Years	
Dissatisfied	Count	11	7	23	41
	Percentage	26.8%	17.1%	56.1%	100%
	% of Total	3.9%	2.5%	8.2%	14.6%
Satisfied	Count	22	21	42	85
	Percentage	25.9%	24.7%	49.4%	100%
	% of Total	7.8%	7.5%	14.9%	30.2%
Highly Satisfied	Count	43	40	72	155
	Percentage	27.7%	25.8%	46.5%	100%
	% of Total	15.3%	14.2%	25.6%	55.2%
Total	Count	76	68	137	281
	Percentage	27.0%	24.2%	48.8%	100.0%

$X^2 = 1.735$ $df=4$ $P > NS 0.05$
 Since, the calculated value of X^2 ($X^2=1.735$) is less than table value of X^2 at 0.05 significance level i.e. 9.487, the null hypothesis is accepted and it is concluded that age factor is not significantly associated with the job satisfaction.

2.5. Job Satisfaction and Experience: The next variable of the present study is age. It’s a contradictory statement that experience and job satisfaction is significantly related to each other or not.

The following table displays the experience wise analysis of job satisfaction. After applying the percentage method on collected data, it is found that majority of the respondents i.e. 24.9% were highly satisfied and these respondents has less than five years experience and only 3.9% respondents are dissatisfied and they has 5-10 years working experience.

Score Category		Experience			Total Score
		<5 Years	5-10 Years	>10 Years	
Dissatisfied	Count	14	11	16	41
	Percentage	34.1%	26.8%	39.0%	100%
	% of Total	5.0%	3.9%	5.7%	14.6%
Satisfied	Count	35	19	31	85
	Percentage	41.2%	22.4%	36.5%	100%
	% of Total	12.5%	6.8%	11.0%	30.2%
Highly Satisfied	Count	70	30	55	155
	Percentage	45.2%	19.4%	35.5%	100%
	% of Total	24.9%	10.7%	19.6%	55.2%
Total	Count	119	60	102	281
	Percentage	42.3%	21.4%	36.3%	100.0%

$X^2 = 1.987$ $df=4$ $P > NS 0.05$

Since, the calculated value of X^2 ($X^2=1.987$) is less than table value of X^2 at 0.05 significance level i.e. 9.487, the null hypothesis is accepted and it is concluded that experience factor is not significantly associated with the job satisfaction.

The result of present study is differing to the study conducted by the above mentioned researchers. This disparity among the results may be due to geographical, sector differences or may be due to cultural, demographical characteristics or psychology of the respondents.

2.6. Job Satisfaction and Marital: The next variable of the present study is marital status. This variable is taken into consideration to measure whether it is associated with job satisfaction or not. The following table shows the marital status wise analysis of job satisfaction. It is revealed from the following table that majority of the respondents i.e. 36.7% were highly satisfied and they were married respondents and only 6.0% of respondents are dissatisfied and they were unmarried respondents.

Table No. 12: Marital Status wise Analysis of Job Satisfaction

Score Category		Marital Status		Total Score
		Married	Unmarried	
Dissatisfied	Count	24	17	41
	Percentage	58.5%	41.5%	100%
	% of Total	8.5%	6.0%	14.6%
Satisfied	Count	58	27	85
	Percentage	68.2%	31.8%	100%
	% of Total	20.6%	9.6%	30.2%
Highly Satisfied	Count	103	52	155
	Percentage	66.5%	33.5%	100%
	% of Total	36.7%	18.5%	55.2%
Total	Count	185	96	281
	Percentage	65.8%	34.2%	100.0%

$X^2 = 1.215$ $df=2$ $P > NS 0.05$

Since, the calculated value of X^2 ($X^2=51.215$) is less than table value of X^2 at 0.05 significance level i.e. 5.991, the null hypothesis is accepted and it is concluded that experience factor is not significantly associated with the satisfaction.

Table No. 13: Job Satisfaction Correlation with Organisational Variables Descriptive Statistics

Dimensions	Mean	Std. Deviation	Correlation with Job Satisfaction	Sample
Ability	17.32	3.893	0.8952	281
Achievement	17.35	3.902	0.8840	281
Activity	17.64	4.031	0.8916	281
Advancement	17.37	3.774	0.8688	281
Authority	17.51	3.727	0.8853	281
Company Policy	17.19	4.050	0.8827	281
Compensation	17.30	4.000	0.8486	281
Co-workers	17.64	3.785	0.8781	281
Creativity	17.35	3.865	0.8560	281
Independence	17.43	3.574	0.8798	281
Moral	17.53	3.552	0.8704	281
Recognition	17.47	3.871	0.8998	281
Responsibility	17.54	3.865	0.8998	281
Security	17.38	3.799	0.8847	281
Social service	17.29	3.627	0.8690	281
Social Status	17.54	3.799	0.9123	281
Supervision HR	17.56	3.907	0.8862	281
Supervision Tech	17.60	3.777	0.8753	281
Variety	17.66	3.484	0.8589	281
Working Condition	17.50	3.624	0.8712	281

The above table shows the descriptive statistics of various variables which are associated with job satisfaction of individuals. It is clear from the above table that organizational variable of the present study named as ability utilization, achievement, activity, advancement, authority, company policies,

compensation, co-workers, creativity, independence, security, social service, social status, moral values, recognition, responsibility, supervision—human relations, supervision—technical, variety, working conditions are highly associated with job satisfaction of individuals.

Now it is concluded that there is a high degree of correlation between organizational variables and job satisfaction. This is due to some reason that these are variables which provide individual's favourable environment, healthy work culture, comfort and working conditions etc. These variables may encourage people to perform well at his or her job and be happy with job. If these variables seen through theoretical point of view then it also come true that these variables are associated with individual's job satisfaction.

CONCLUSION:

First, the study has highlighted some positive aspects of the work life. Those include continuing high levels of autonomy, creativity, sense of achievement, job itself and working conditions. These motivating core job characteristics satisfy the manager's need for engaging on meaningful work activities. Among the socio-economical variable department, gender, age, education, marital status and experience has not significant impact on job satisfaction of manager's working in pharmaceutical Industries in Bhosari MIDC, Pune. Following are certain aspects which should be looked into:

1) Appropriate Recognition: Everyone appreciates getting credit when it is due. Socializing and interacting at personal level could enhance the bonding. This will act as motivating factor for managers to keep on giving good performance and enhance their level of job satisfaction.

2) Right Follow-up of Promotion Policy: It is found that there are majority of the managers who are younger and the youngest people require growth as fast as can. So that the formalities should begin quite in advance so that the managers are promoted at right time.

3) Better Package: If the Industries wants to attract more competent people to its organization, it will have to offer them lucrative compensation and more of financial incentives so that they do not think they are underpaid.

4) Advancement: If the Industries want to retain or attract more competent people to its organization, it will have to offer them better career advancement opportunities.

5) Security: This will definitely leads to their job satisfaction and respectively their performance.

6) Working Conditions: It is found that managers are satisfied with their present working condition. But it's of greater importance that it should be maintained in future also.

7) Implications: Through analysis of different elements of job satisfaction reveal the importance of job characteristics like autonomy, advancement, supervision, authority, working conditions and job itself etc. of job for enhancing the manager's job satisfaction. Before appointing an individual it should be stressed upon that his/her expectations and values match with that of the job. Lesser the discrepancy higher would be the level of job satisfaction.

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