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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	THE LEADERSHIP PRACTICES OF COMBINED ARMY ACADEMY'S DEAN MATEBE TAFERE	1
2.	ELECTRONIC GROCERY SHOPPING: MODELS AND METHODS FOR THE URBAN CONSUMER DELIGHT AMOL RANADIVE & DR. HRUDANAND MISHRA	6
3.	STUDY ON IMPLEMENTING ASSOCIATION RULE MINING IN PARTICLE SWARM OPTIMIZATION T. BHARATHI & DR. P. KRISHNAKUMARI	10
4.	KEY FACTORS TO DEVELOP WOMEN ENTREPRENEURS IN NELLORE (DT), ANDHRA PRADESH A.M.MAHABOOB BASHA, P.SRI SUDHA & V.MADHAVI	18
5.	LAND USE AND LAND COVER DETECTION FOR THREE DECADES USING GIS AND RS -A CASE STUDY OF ERODE DISTRICT C. LALITHA & DR. S. P. RAJAGOPALAN	21
6.	APPRAISAL OF LIQUIDITY PERFORMANCE IN LANCO INDUSTRIES LIMITED: A CASE STUDY N. K. PRADEEP KUMAR & P. MOHAN REDDY	25
7.	ORGANIZATIONAL CULTURE AS A DETERMINANT OF CUSTOMER SERVICE DELIVERY IN LOCAL AUTHORITIES IN KENYA ROBERT K.W. EGESSA, PETER KIBAS & THOMAS CHERUIYOT	30
8.	EMPLOYEE JOB SATISFACTION: A CASE STUDY ON ONGC DR. MEGHA SHARMA	35
9.	SUPPLY CHAIN MANAGEMENT: A STUDY OF PADDY IN ANDHRA PRADESH DR. I. SAI PRASAD	39
10.	PERFORMANCE APPRAISAL PROCESS AT ANDHRA PRADESH STATE ROAD TRANSPORT CORPORATION (APSRTC) RAKHEE MAIRAL RENAPURKAR & DR. SUDHAKAR B INGLE	44
11.	DETECTION OF BRAIN TUMOR USING THRESHOLDING AND MORPHOLOGICAL OPERATIONS SHRIJA MADHU & T.M.SIRISHA	51
12.	ANTECEDENTS OF CUSTOMER RELATIONSHIP MANAGEMENT AND ITS IMPACT ON CUSTOMER LOYALTY IN BANKING SECTOR V.KRISHNAMOORTHY & DR. R. SRINIVASAN	54
13.	ASSESSMENT OF CUSTOMERS' SERVICE EXPECTATIONS AND PERCEPTIONS IN GEM HOSPITAL: GAPS MODEL V. KANIMOZHI & DR. R. ANITHA	60
14.	IMPACT OF CLOUD COMPUTING ON INDIAN SMEs: ADOPTION, BENEFITS AND FUTURE SCOPE NAZIR AHMAD & JAMSHED SIDDIQUI	64
15.	A STUDY ON THE EFFECTIVENESS OF TRAINING AND DEVELOPMENT PRACTICES ON THE BASIS OF LEVEL OF TRUST, COMMUNICATION AND MORALE OF EMPLOYEES AT LIBERTY SHOES LIMITED DR. VANDANA KHETARPAL & REETI ATREJA	67
16.	A SURVEY OF THE DIMENSIONALITY REDUCTION TECHNIQUES IN DATA MINING: A REVIEW PAPER TARANMEET KOUR, AMITPREET KOUR & DR. SANDEEP SHARMA	73
17.	AN IMPERATIVE STUDY ABOUT HUMAN COMPUTER INTERACTION: TRENDS AND TECHNOLOGIES DR. ASHU GUPTA & SAKSHI DUA	76
18.	A REVIEW ON THE COST MANAGEMENT STRATEGIES ADOPTED BY AIRLINES GLOBALLY DR. BINDU NAIR	81
19.	APPLICATION OF ARTIFICIAL BEE COLONY ALGORITHM TO INDEPENDENT COMPONENT ANALYSIS AMRESH KUMAR SINGH	84
20.	ACTIVITY BASED COSTING & TRADITIONAL COST ACCOUNTING SYSTEM: A COMPARATIVE STUDY OF OVERHEAD COST ALLOCATION MONIKA KHEMANI	93
21.	E-MARKETING: CHALLENGES AND OPPORTUNITIES RUCHIKA NACHAAL	97
22.	PERFORMANCE EVALUATION OF TURKISH PENSION FUNDS BY USING ELECTRE METHOD HASAN UYGURTÜRK	100
23.	FROM CHANGE MANAGEMENT TO CHANGE READINESS: KEYS TO SUCCESSFULLY IMPLEMENTING CHANGE AJIT KUMAR KAR & LOPAMUDRA PRAHARAJ	108
24.	A STUDY TO MAXIMIZE INTERPERSONAL EFFECTIVENESS TO OVERCOME GENERATION GAP USING AURA AS A TOOL V. VAIDEHIPRIYAL & DR. N. RAMKUMAR	113
25.	APPLICATION OF ROLE OF PROFESSIONAL MARKETING MANAGERS IN A DYNAMIC BUSINESS ENVIRONMENT DR. ABDULSALAM JIBRIL & DR. MUHAMMAD ISA BAZZA	118
26.		12
27.	M-LEARNING CONTEXTS COUPLED WITH CONNOTATION OF 4G CONNECTIVITY B.AYSHWARYA & M.DHANAMALAR	130
28.		133
29.	VIRTUAL LEARNING ENVIRONMENT: ISSUES AND SUGGESTIONS SUNIL KUMAR SHARMA	13
30.	THE IMPACT OF INTEREST RATES ON THE PERFORMANCE OF BANKS: A CASE STUDY OF CANARA BANK AND HDFC BANK MANASA ELURU, SAHLE YEIBIYO ASGHEDE & SHIFERAW MITIKU TEBEKA	139
	REQUEST FOR FEEDBACK	142

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EMPLOYEE JOB SATISFACTION: A CASE STUDY ON ONGC

DR. MEGHA SHARMA ASSOCIATE PROFESSOR FAIRFIELD INSTITUTE OF MANAGEMENT & TECHNOLOGY DFI HI

ABSTRACT

The study attempts to analyses the relationships between the different services, salary and other incentives, perceived job reinforcement capacity and job satisfaction. A positive relationship was found between the employers and other variables and job satisfaction was found. Results are discussed in the context of the arguments concerning the level of their satisfaction. A survey was conducted to test the preference of salaried employees when given the option of increased pay versus job satisfaction. The study also looked at various job characteristics and compared how employees ranked them as motivators and satisfiers. To prove the validity tests were also used and it shows very positive results, salary and incentives works as motivators.

KEYWORDS

Employee, job satisfaction, motivation.

INTRODUCTION

il and Natural Gas Corporation Limited (ONGC) is an Indian multinational oil and gas company headquartered in Dehra Dun, India. It is one of the largest Asia-based oil and gas exploration and production companies, and produces around 72% of India's crude oil (equivalent to around 30% of the country's total demand) and around 48% of its natural gas. It is one of the largest publicly traded companies by market capitalization in India. ONGC has been ranked 357th in the Fortune Global 500 list of the world's biggest corporations for the year 2012. It is also among the Top 250 Global Energy Company by Platts.

ONGC was founded on 14 August 1956 by the Indian state, which currently holds a 69.23% equity stake. It is involved in exploring for and exploiting hydrocarbons in 26 sedimentary basins of India, and owns and operates over 11,000 kilometers of pipelines in the country. Its international subsidiary ONGC Videsh currently has projects in 15 countries. ONGC has discovered 6 of the 7 commercially-producing Indian Basins, in the last 50 years, adding over 7.1 billion tonnes of In-place Oil & Gas volume of hydrocarbons in Indian basins. Against a global decline of production from matured fields, ONGC has maintained production from its brown fields like Mumbai High, with the help of aggressive investments in various IOR (Improved Oil Recovery) and EOR (Enhanced Oil Recovery) schemes. Recovery Factor has improved from 28 per cent [in 2000] to 33.5 per cent (in 2011). Significantly Reserve Replenishment Ratio for the last 7 years, has been more than one.

REVIEW OF LITERATURE

Roland T. Rust, Greg L. Stewart, Argues that employee turnover is highest among employees who are not satisfied with their jobs. Because qualified employees are becoming more scarce and difficult to retain, organizations need to focus on increasing employee satisfaction .In the words of Ove C. Hansemark, Marie Albinsson The purpose of this study was to explore how the employees of a company experience the concepts of customer satisfaction and retention. A phenomenological method was used, allowing the informants' own interpretations to be discovered. Satisfaction was discussed from three perspectives: definition of the concept, how to recognize when a customer is satisfied, and how to enhance satisfaction . In the words of Nina Specht, Anton Meyer, Customers spontaneously and explicitly judge service encounters on the basis of service employees' effort and abilities, perceived through certain behavioral cues. The specific, direct impact of perceived effort and abilities on customer satisfaction varies for different service types. Ali Mohammad Mosadegh Rad, Mohammad Hossein Yarmohammadian, said that the Employee job satisfaction depends upon the leadership style of managers. Nevertheless, participative management is not always a good management style. Managers should select the best leadership style according to the organizational culture and employees' organizational maturity. Christine Borycki, Ron G. Thorn, Jane LeMaster suggests that the study compares the nature of job satisfaction and organization commitment of employees in a United States manufacturing plant to employees in a Mexico maquiladora manufacturing plant. Demographic and job related variables were measured and used in a regression analysis to explain job satisfaction and organization commitment in both plants. Results indicate that significant differences exist. In the words of Jen-Hung Huang, Bih-Huang Jin, Chyan Yang, Marketing the products of other companies within an individual company intranet can benefit both employees and the company itself. This study examines the dimensions of satisfaction with a business-to-employees (B2E) benefit system and the linkages between satisfaction and organizational citizenship behavior (OCB). Structural equation modeling of data shows that convenience, delivery, interface, accuracy, price and security are factors that affect employee satisfaction with the B2E benefit system. Price is more important to the satisfaction of males than females. Yunus Kathawala, Kevin J. Moore, Dean Elmuti suggests that the study also looked at various job characteristics and compared how employees ranked them as motivators and satisfiers. Subjects were 41 automobile industry salaried employees who responded to written questionnaires. The results showed a preference for increased salary over increase in job security. Respondents who preferred a salary increase demonstrated a less satisfied attitude with current salary and overall satisfaction with the job. Those preferring increased security ranked security higher than salary as a satisfier, but not as a motivator. Those preferring a salary increase ranked compensation higher than job security as a motivator and a satisfier. Enid Mumford said that the extremely nebulous concept of "job satisfaction" is examined. Attempts to define it are made, providing a method for establishing how good a fit there is between employees' needs, expectations and aspirations in work and their actual work experience. Grace Davis suggest that the Job Descriptive Index (JDI) to measure job attitudes among approximately 80 employees of four different small businesses. Through a standardized procedure, each employee filled out the survey form, responded to a structured interview, and then completed the survey form again. Employees showed significant difference in job satisfaction before and after the structured interview. Medians from four dimensions - work, supervision, promotion, and co-worker - were found to be similar to norms but the medians of pay were much lower than the norm. Nevertheless, pay did not represent the lowest correlation with job satisfaction. Satisfaction at supervision did. Also employees reported work to have the highest correlation with job satisfaction. Young Lee suggests that the Satisfaction with the workplace was positively associated with job satisfaction. Using linear regression analysis, no significant difference was found between perception-based measures and gap measures for explaining work environment satisfaction. However, results propose that physical environmental status below expectation levels leads to dissatisfaction, but exceeding expectation levels does not increase satisfaction levels. In the words of Hoseong Jeon employee satisfaction leads to CS but CS did not affect ES, which suggests that the relationship between ES and CS is unilateral rather than bilateral. The findings also demonstrate that the dispositional variables (i.e. self efficacy, cooperative orientation) moderate the impact of ES on CS.

NEED FOR THE STUDY

Job satisfaction is directly related to the performance of an employee, if an employee is satisfied it means that person is having positive attitude towards the job. Always there is a need arises to asses certain points which are directly related to the study these are:

- To assess the employee's positive attitude towards job.
- To fulfill the sociological needs of the employees.
- It affects on the productivity of an organization.
- Job satisfaction is the main driving force which works in an organization.

OBJECTIVES OF THE STUDY

- To identify the factors which affects the job satisfaction among employees?
- Give suggestions to improve the satisfaction level of employees.
- To determine the degree of satisfaction towards the facilities.
- To assess the employees job satisfaction level.

ACHIEVEMENTS OF ONGC IN THE YEAR 2011-12

FY'12 has been a year of achievements for your Company as it performed exceedingly well in almost all the areas of its activities. Significant highlights for the year have been:

- Your Company accreted 84.13 mmtoe of ultimate reserves in the domestic fields (operated by ONGC), the highest in last two decades.
- Reserve replacement ratio has been 1.79; in 7 consecutively year more than 1.
- The Gross Revenue (₹ 768,871 million) and PAT (₹ 251,229 million) has been the highest-ever.
- ONGC paid the highest-ever dividend of ₹83,416 million; the Government of India's share has been ₹60,372 million.
- ONGC's standalone Net worth crossed ₹1,000,000 million benchmark (₹1,117,841 million as on 31.03.2012).
- Actual Plan expenditure for domestic operations during XI Plan period has been 🛂 1,205,523 million against the plan outlay of 🛂 759,838 million.

GLOBAL RECOGNITIONS

Your Company is the only Indian energy giant in 'Fortune's Most Admired List 2012 ' under 'Mining, Crude Oil Production' category (March 2012). ONGC has been ranked as the Number 2 Exploration & Production Company in the World and 21st in the overall listing of global energy companies as per 'Platts Top 250 Global Energy Company Ranking 2011 (November, 2011). ONGC has been ranked at 171st position in Forbes Global 2000 list 2012 of world's biggest companies for 2011 (April 2012).

RESEARCH METHODOLOGY

Research comprise defining and redefining problems, formulating hypothesis or suggested solutions; collecting, organizing and evaluating data; making deductions and reaching conclusions; and at last carefully testing the conclusions to determine whether they fit the current problem. In short, the search for Knowledge through Objective and Systematic method of finding solutions to a problem.

Type of Research: - Exploratory research

Research is based on both primary and secondary data.

Primary Data were collected through Questionnaire by random sampling method.

Secondary data were collected by the medium of internet, ONGC magazine & Journals.

Sample area: Rajahmundry, Vishakhapatnam.

Sample size: 60

Although, questionnaire was sent through e-mail and 120 questionnaires were sent to the employees of Vishakhapatnam office. Some questionnaire were incomplete and only 60 questionnaires were complete in all aspects.

Questionnaire was include different variables like: salary, promotion, employer-employee relation, facilities given, incentive offered, occupational level, Transfer policy, office timings, Annual leaves, working conditions.

Respondents were asked to rate each statement on the likert scale of 1 to 3. The collected data were tabulated and analyzed by using SPSS (version 14.0) and result and interpretation are as follows:

RESULTS & INTERPRETATION

1. SALARY OFFERED

Validity	Frequency	In%	Valid %	Cumulative %
Neither agree nor Disagree	7	11.7	11.7	11.7
Agree	53	88.3	88.3	100
Total	60	100	100	

From the above data, it's clear that whatever the salary offered to the employees, 88.3% employees were satisfied from the current package and only 11.7% employees were in the state to say nothing.

2. PROMOTION POLICY

Validity	Frequency	In%	Valid %	Cumulative %
Not agree	30	50	50	50
Neither agree nor disagree	4	6.7	6.7	56.7
Agree	26	43.3	43.3	100
Total	60	100	100	

From the above data, it's said that 43.3% employees were agree that the current promotion policy is good, 50% employees were not satisfied with it and only 6.7% employees would not like to comment on this statement.

3. EMPLOYER-EMPLOYEE RELATION

Validity	Frequency	In%	Valid %	Cumulative %
Not agree	4	6.7	6.7	6.7
No comment	1	1.7	1.7	8.3
Agree	55	91.7	91.7	100
Total	60	100	100	

From the above data, it can be said that only 91.7% employees were agree that there is healthy relation between employer and employee and there were only 6.7% employee who were not satisfied with this statement.

4. FACILITIES PROVIDED BY ONGC ARE EXCELLENT

Validity	Frequency	In%	Valid %	Cumulative %
Not agree	4	6.7	6.7	6.7
Neither agree nor disagree	4	6.7	6.7	13.3
Agree	52	86.7	86.7	100
Total	60	100	100	

From the above sources, it's clear that the facilities provided by the ONGC were good and only 6.7 % employee were not satisfied with this statement and same number of employees would not like to comment on this.

5. INCENTIVE OFFERED

Validity	Frequency	In%	Valid %	Cumulative %
Not agree	2	3.3	3.3	3.3
Neither agree nor disagree	10	16.7	16.7	20
Agree	48	80	80	100
Total	60	100	100	

From the above data, it's clear that 80% employees were satisfied with the incentives offered to them and only3.3% employees were not satisfied with the current incentives offered and only 16.7% employees were neither agree nor disagree with the incentives.

6. EMPLOYEE SATISFIED WITH THEIR JOBS

Validity	Frequency	In%	Valid %	Cumulative %
No	1	1.7	1.7	1.7
No comment	13	21.7	21.7	23.3
Agree	46	76.7	76.7	100
Total	60	100	100	

It's clear from the above data, that 76.7% of the employees were satisfied with their jobs. 1.7% employees were not satisfied and 21.7% employees were not like to say anything.

7. WORKING CONDITIONS

Validity	Frequency	In%	Valid %	Cumulative %
Poor	4	6.7	6.7	6.7
No comment	13	21.7	21.7	28.3
Yes	43	71.7	71.7	100
Total	60	100	100	

From the above data, it's clear that the working conditions were also good with 71.7% says yes, 21.7% respondents were not say anything and hardly 6.7% of the employees were in the state of no.

8. SATISFIED WITH THE CURRENT POSITION

Validity	Frequency	In%	Valid %	Cumulative %
No	6	10	10	10
No comment	24	40	40	50
Yes	30	50	50	100
Total	60	100	100	

From the above data, it is said that only 10% were not satisfied from the current position and 50% employees were satisfied with the current position and 40% employees were not interested to say anything about this matter.

9. ANNUAL LEAVES

Validity	Frequency	In%	Valid %	Cumulative %
No	10	16.7	16.7	16.7
Yes	50	83.3	83.3	100
Total	60	100	100	

From the above mention figures it's clear that 83.3% employees were satisfied from the leave policy and hardly 16.7% were not satisfied from the existing scheme.

10. OFFICE TIMINGS

Validity	Frequency	In%	Valid %	Cumulative %
Not agree	18	30	30	30
Neither agree nor disagree	2	3.3	3.3	33.3
Agree	40	66.7	66.7	100
Total	60	100	100	

From this data, it can be concluded that most of the employees around 66.7% were agree that the current timings were satisfactory and 30 % were not in favor of the present timings. Only 3.3% employees were in the state of neutral.

11. TRANSFER POLICY IS GOOD

Validity	Frequency	In%	Valid %	Cumulative %	
Not agree	4	6.7	6.7	6.7	
Neither agree nor disagree	1	1.7	1.7	8.3	
Agree	55	91.7	91.7	100	
Total	60	100	100		

From the above data, it can be concluded that 91.7% employees were agree that the present transfer policy were good and only 6.7% were not agree with this statement and only 1.7% were in situation no to comment on any statement.

12. THE DESCRIPTIVE STATISTICAL

Variables	(N)	Minimum	Maximum	Mean	S.D
Satisfaction with the job	60	1	3	2.75	.474
Working conditions	60	1	3	2.65	.606
Satisfied with current position	60	1	3	2.40	.669
Salary	60	1	3	2.88	.324
Facilities	60	1	3	2.80	.546
Incentives	60	1	3	2.77	.500
Promotion policy	60	1	3	1.93	.972
Annual leave	60	1	3	2.67	.752
Transfer policy	60	1	3	2.85	.515
Employer-employee relations	60	1	3	2.85	.515
Office timings	60	1	3	2.37	.920
Valid(N)	60				

CONCLUSIONS AND SUGGESTIONS

- It's very important to enhance the employee's satisfaction level.
- Pay structure should be revised because it plays an important role in the job satisfaction of employees.
- Timings of the office should be flexible so that the employees feel comfortable.
- Inter department or inter organizational tour should be arranged for the exposure of employees.
- Introduction of more and new promotion policies.
- Provide more facilities and incentives to the employees to boost up their morale.
- Transfer policy should also be flexible and timely it's been utilized.
- Internal atmosphere should be peaceful and comfortable to work with.
- Provision for leaves should also consider/include individual/personal preference.
- It's important that employee should satisfied from the current position

So timely benefits, perks, revised salary should be given.

From the above survey, it can be concluded that the ONGC satisfy their employees and always be cooperative and supports its staff members also the transfer policy, promotion policy and incentives were given to employees were a flexible and mostly employee's preference will keep in mind while dealing with their leaves

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