

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

IJRCM



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar,

Indian Citation Index (ICI), J-Gate, India [link of the same is duly available at Infibnet of University Grants Commission (U.G.C.)],

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 (2012) & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 6292 Cities in 195 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	EMPLOYEE JOB SATISFACTION AND IT's IMPACT ON PRODUCTIVITY – A THEORETICAL STUDY <i>S.KAUSALYA & Dr. K. RAJINI</i>	1
2.	INNOVATIVE WORK CULTURE AT INDIAN PHARMA INDUSTRY LEADING/ MOTIVATING TO NEW PRODUCT DEVELOPMENT IN INDIA <i>RAMAN PRASAD & Dr. MITA MEHTA</i>	4
3.	STUDY OF MIGRANT TRIBAL WOMEN WITH SOCIO ECONOMICS STATUS - WITH SPECIAL REFERENCE TO SOCIAL INTERVENTION <i>Dr. B. P. ADHAU</i>	9
4.	PERSONALITY TRAITS AND BEHAVIOURAL BIASES OF EQUITY INVESTORS OF INDIAN CAPITAL MARKET – A STRUCTURAL EQUATION MODELLING AND CLUSTER ANALYSIS <i>Dr. SWATI MEHTA</i>	12
5.	A STUDY ON THE CONSTRAINS FACED BY THE SCHEDULED CASTE (SC) WOMEN UNDER NATIONAL RURAL LIVELIHOODS MISSION (NRLM) IN LAKHIMPUR DISTRICT OF ASSAM <i>Dr. DIGANTA KUMAR DAS</i>	20
	REQUEST FOR FEEDBACK & DISCLAIMER	25

FOUNDER PATRON**Late Sh. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana

Former Vice-President, Dadri Education Society, Charkhi Dadri

Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR**Dr. BHAVET**

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

ADVISOR**Prof. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR**Dr. NAWAB ALI KHAN**

Professor & Dean, Faculty of Commerce, Aligarh Muslim University, Aligarh, U.P.

CO-EDITOR**Dr. G. BRINDHA**

Professor & Head, Dr.M.G.R. Educational & Research Institute (Deemed to be University), Chennai

EDITORIAL ADVISORY BOARD**Dr. TEGUH WIDODO**

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Indonesia

Dr. M. S. SENAM RAJU

Professor, School of Management Studies, I.G.N.O.U., New Delhi

Dr. JOSÉ G. VARGAS-HERNÁNDEZ

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

Dr. CHRISTIAN EHIOBUCHÉ

Professor of Global Business/Management, Larry L Luing School of Business, Berkeley College, USA

Dr. SIKANDER KUMAR

Vice Chancellor, Himachal Pradesh University, Shimla, Himachal Pradesh

Dr. BOYINA RUPINI

Director, School of ITS, Indira Gandhi National Open University, New Delhi

Dr. MIKE AMUHAYA IRAVO

Principal, Jomo Kenyatta University of Agriculture & Tech., Westlands Campus, Nairobi-Kenya

Dr. SANJIV MITTAL

Professor & Dean, University School of Management Studies, GGS Indraprastha University, Delhi

Dr. D. S. CHAUBEY

Professor & Dean (Research & Studies), Uttaranchal University, Dehradun

Dr. A SAJEEVAN RAO

Professor & Director, Accurate Institute of Advanced Management, Greater Noida

Dr. NEPOMUCENO TIU

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

Dr. RAJENDER GUPTA

Convener, Board of Studies in Economics, University of Jammu, Jammu

Dr. KAUP MOHAMED

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

Dr. DHANANJOY RAKSHIT

Dean, Faculty Council of PG Studies in Commerce and Professor & Head, Department of Commerce, Sidho-Kanho-Birsha University, Purulia

Dr. SHIB SHANKAR ROY

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

Dr. S. P. TIWARI

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

Dr. SRINIVAS MADISHETTI

Professor, School of Business, Mzumbe University, Tanzania

Dr. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engg. & Tech., Amity University, Noida

Dr. ARAMIDE OLUFEMI KUNLE

Dean, Department of General Studies, The Polytechnic, Ibadan, Nigeria

Dr. ANIL CHANDHOK

Professor, University School of Business, Chandigarh University, Gharuan

RODRECK CHIRAU

Associate Professor, Botho University, Francistown, Botswana

Dr. OKAN VELI ŞAFAKLI

Professor & Dean, European University of Lefke, Lefke, Cyprus

PARVEEN KHURANA

Associate Professor, Mukand Lal National College, Yamuna Nagar

Dr. KEVIN LOW LOCK TENG

Associate Professor, Deputy Dean, Universiti Tunku Abdul Rahman, Kampar, Perak, Malaysia

Dr. BORIS MILOVIC

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

SHASHI KHURANA

Associate Professor, S. M. S. Khalsa Lubana Girls College, Barara, Ambala

Dr. IQBAL THONSE HAWALDAR

Associate Professor, College of Business Administration, Kingdom University, Bahrain

Dr. DEEPANJANA VARSHNEY

Associate Professor, Department of Business Administration, King Abdulaziz University, Saudi Arabia

Dr. MOHENDER KUMAR GUPTA

Associate Professor, Government College, Hodal

Dr. BIEMBA MALITI

Associate Professor, School of Business, The Copperbelt University, Main Campus, Zambia

Dr. ALEXANDER MOSESOV

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

Dr. VIVEK CHAWLA

Associate Professor, Kurukshetra University, Kurukshetra

Dr. FERIT ÖLÇER

Professor & Head of Division of Management & Organization, Department of Business Administration, Faculty of Economics & Business Administration Sciences, Mustafa Kemal University, Turkey

Dr. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

Dr. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

YU-BING WANG

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

Dr. SAMBHAVNA

Faculty, I.I.T.M., Delhi

Dr. KIARASH JAHANPOUR

Dean of Technology Management Faculty, Farabi Institute of Higher Education, Karaj, Alborz, I.R. Iran

Dr. TITUS AMODU UMORU

Professor, Kwara State University, Kwara State, Nigeria

Dr. SHIVAKUMAR DEENE

Faculty, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

Dr. BHAVET

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

Dr. THAMPOE MANAGALESWARAN

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

Dr. VIKAS CHOUDHARY

Faculty, N.I.T. (University), Kurukshetra

SURAJ GAUDEL

BBA Program Coordinator, LA GRANDEE International College, Simalchaur - 8, Pokhara, Nepal

Dr. DILIP KUMAR JHA

Faculty, Department of Economics, Guru Ghasidas Vishwavidyalaya, Bilaspur

FORMER TECHNICAL ADVISOR

AMITA

FINANCIAL ADVISORS

DICKEN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to the recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website (**[FOR ONLINE SUBMISSION, CLICK HERE](#)**).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR

Designation/Post*

Institution/College/University with full address & Pin Code

Residential address with Pin Code

Mobile Number (s) with country ISD code

Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No)

Landline Number (s) with country ISD code

E-mail Address

Alternate E-mail Address

Nationality

* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation etc. **The qualification of author is not acceptable for the purpose.**

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. **pdf. version is liable to be rejected without any consideration.**
 - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail**:
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
 - c) There is no need to give any text in the body of the mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
 - d) The total size of the file containing the manuscript is expected to be below **1000 KB**.
 - e) Only the **Abstract will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.
 - f) **The journal gives acknowledgement w.r.t. the receipt of every email within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
 - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised**.
 3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address** should be given underneath the title.
 4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
 5. **ABSTRACT:** Abstract should be in **fully italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA**. **Abbreviations must be mentioned in full**.
 6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
 7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aea-web.org/econlit/jelCodes.php. However, mentioning of JEL Code is not mandatory.
 8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. **It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
 9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
 10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
 11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **titles must be above the table/figure. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **REFERENCES:** The list of all references should be alphabetically arranged. **The author (s) should mention only the actually utilised references in the preparation of manuscript** and they may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** The author (s) are supposed to follow the references as per the following:
 - All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc., in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italic printing. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document. However, you can mention short notes to elucidate some specific point,** which may be placed in number orders before the references.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19-23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

EMPLOYEE JOB SATISFACTION AND IT'S IMPACT ON PRODUCTIVITY – A THEORETICAL STUDY**S.KAUSALYA**

Ph.D. (PART-TIME) RESEARCH SCHOLAR
DEPARTMENT OF BUSINESS MANAGEMENT
SRI VASAVI COLLEGE
ERODE

Dr. K. RAJINI

ASSOCIATE PROFESSOR
DEPARTMENT OF BUSINESS MANAGEMENT
SRI VASAVI COLLEGE
ERODE

ABSTRACT

Employees are the foremost assets of any organization. They play a pivotal role in the growth of the organization as long as they are satisfied with their jobs. Job satisfactions form a major part in an organization's development or otherwise as it has direct impact in the productivity. This study reveals various factors influencing an employee's job satisfaction, its effect on productivity and steps to improve the employee's level of satisfaction.

KEYWORDS

employees, job satisfaction, productivity.

JEL CODES

J28, J29.

1. INTRODUCTION

An effective Organization tries to satisfy all its employees by providing the required facilities to them to lead their office and domestic lives comfortably and peacefully as it has very well understood that 'Satisfaction' is a psychological factor. If an employee is satisfied with his assigned work and can discharge it satisfactorily, it is called 'Job Satisfaction'. Job satisfaction is generally considered to be an individual's perception or emotional reaction to his work nature and work place environment.

2. JOB SATISFACTION

It is purely the personal feelings of satisfaction which an individual has about his job. DuBrins has defined job satisfaction in terms of pleasure and contentment when he says that, "Job satisfaction is the amount of happiness and contentment associated with a job. If you like your job intensely you will experience high job satisfaction. If you dislike your job intensely, you will experience job dissatisfaction".

Hoppok has defined 'job satisfaction' as the combination of emotional and environmental situation which make an employee openly say that he is satisfied with his job. Locke has defined it as a pleasurable or positive emotional state resulting from the appraisal of one's job or job experience. It is the result of employees' perception as to how well their job provides those things that are viewed as important. Job satisfaction is generally known in the organizational behavior based on the employees' attitude.

3. REVIEW OF LITERATURE

Pond James (1991) in his article titled "Exploring Options in Employee Services" has remarked that in order to make employees feel more comfortable and happy, firms have started providing their workers with a number of On/Off-Site traditional benefit packages like canteen for employees, serving quality food, fitness centre for maintaining good health, day-care facilities for employees' kids, co-operative stores to cater to domestic needs at moderate costs. Group insurance to take care of medical expenses of all the family members of the employees. He has further stated in his article that those companies which provide one or more of the amenities would benefit from higher productivity, lower turnover of employees and improved morale.

Walker (1998) has stated that Companies which want to remain competitive in today's world economy need to concentrate on retaining quality employees. Recognizing good workers by rewarding them suitably will no doubt increase satisfaction and thereby productivity.

Brannigan and Zwerman (2001) Personnel Managers experimented on the effects of various conditions of work on morale and productivity. "Hawthorne Effect" denotes a situation in which the introduction of experimental conditions designed to identify salient aspects of behavior has the consequence of changing the behavior it is designed to identify. The initial Hawthorne effect revealed the observation that the productivity of the workers increased over time with every variation in the working conditions introduced by the experiments. Simply stated when employees realize that their behavior is being keenly watched by others they change their action to maintain their social image. The development of the Hawthorne studies is also based on applied psychology, as we know it today. These early studies are the pioneer for the research on job satisfaction relating to ergonomics, design and productivity.

Paul Harris (2006) in his paper states that though HR outsourcing benefits administration costs and improves employee service to increase productivity, success in meeting other key objectives could not be achieved. It was observed based on the continuing frustration with service quality and a growing realization that outsourcing alone cannot transform the HR function. "The statement is based on the firm's second annual study of HRO effectiveness and satisfaction which has found that while HR outsourcing is delivering results from a cost perspective, success in meeting other key objectives remains elusive. It is found that continuing frustration with service quality and a growing realization that outsourcing alone cannot transform the HR function."

Padhi (2007) in his book titled "Labour and Industrial Law" explains that the term welfare refers to the state of wellbeing and implies wholesomeness of the human being. It is a desirable state of existence involving the mental, physical, moral and emotional factor of a person. Adequate levels of earnings, safe and human conditions of work and access to some minimum social security benefits are the major qualitative dimensions of employment which enhance quality of life of workers and their productivity.

Randhir Kumar Singh (2009) studied the welfare measures and its impact on manpower productivity. He states that it is very difficult to arrive at the homogeneity concerning labour due to variation in scale, energy, training, environment, incentive, rates of pay etc. The ratio of output to labour is universally acknowledged to have some uniformity. He has correlated the welfare measures to manpower productivity by stating that if proper welfare measures are taken then the productivity of the employees will automatically increase and it will have positive impact on the profit of the organization. The welfare measures would no doubt enhance the morale and motivation of the employees, resulting in the growth of the organization to which they belong to.

Rane (2011) has made a study on the importance of employee Job Satisfaction. As per his observations from the study, an employee's job satisfaction is very much essential to face the dynamic and ever increasing challenges of maintaining productivity of any organization by keeping employees' work force constantly engaged and motivated. The study also found that the high Job Satisfaction correlated strongly with the feeling of having fun at work. The article further stated that performance of the employees should be enhanced by providing effective work environment, appreciating the employees' performance, giving personal recognition then and there, making them participate in decision making, providing training facility to improve their skills and potentials etc., in order to face new challenges in the competitive world. There should be a continuous process of assessment of Job satisfaction of employees by obtaining feedback in a specially designed evaluation format before and after the training programmes. He concluded that the Job satisfaction of an employee in any organisation was of paramount importance to achieve the targeted goals on a sustainable basis.

4. OBJECTIVES OF THE STUDY

1. To identify the factors which influence the job satisfaction of employees.
2. To examine the effect of job satisfaction on employees' productivity.
3. To identify the factors which improve the satisfaction level of employees.

5. RESEARCH METHODOLOGY

The secondary data, collected through websites, magazines, books, journals and research papers, is the base for the Research. Further, this study is based on theoretical concept aimed at finding the relationship between employee job satisfaction and productivity.

6. IMPORTANCE OF JOB SATISFACTION

- Productivity increases
- Maintaining and developing customer satisfaction
- Maintaining employee retention
- Reduce employee turnover, thereby saving recruiting and training time and cost
- Reduce accidents within the factory
- Improve customer loyalty and corporate image
- Develop employee team work
- Improve quality of work
- Employees are more committed and productive to the organization

7. FACTORS INFLUENCING JOB SATISFACTION

7.1. INDIVIDUAL FACTORS OR PERSONAL FACTORS

Personal factors like Age, Education, Gender, Marital Status, Family background, socio economic background and other related factors have positive or negative impact on job satisfaction. For example, if an individual has any problem in his social and family life, he may not have favourable climate at the work place.

7.2. OCCUPATIONAL LEVEL

Higher level jobs provide more satisfaction as compared to lower levels due to prestige issue. This happens because high level jobs carry more social status which itself becomes source of satisfaction for the job holders.

7.3. JOB CONTENT

Job content refers to the intrinsic value of the job which depends on the requirement of skills for performing it, and the degree of responsibility and growth it offers. Naturally capable workers will have higher job satisfaction.

7.4. WORKING CONDITIONS

Working conditions, both physical as well as mental work environment, like conditions of workplace and associated facilities for performing the job determine job satisfaction.

7.5. SUPERVISION

There are two types of supervisions viz. employee oriented supervision and job-oriented supervision. In the employee oriented supervision more concern is shown for people by whom the degree of job satisfaction will be higher. In the Job-oriented supervision, Management will attach more importance on the performance of job and the people become secondary, which automatically leads to lesser job satisfaction.

7.6. EQUITABLE REWARDS

Recognition and Rewards to the performing employees at the appropriate time determines the degree of job satisfaction.

7.7. OPPORTUNITY FOR PROMOTION

Opportunities for promotion in the present job fetch more job satisfaction. With less or no opportunities for higher promotion, the employees will tend to lose job satisfaction.

7.8. WORK GROUP

Employees normally work as a group, either created formally or developed on their own in order to get emotional satisfaction at the workplace. Individuals work in group either created formally or they develop on their own to seek emotional satisfaction at the workplace. As long as such groups are effective without any misunderstanding, there will be higher degree of job satisfaction. If any misunderstanding arises between them, it will have negative impact in their job satisfaction.

8. IMPACT OF JOB SATISFACTION ON PRODUCTIVITY

It is generally taken that a satisfied worker contributes much towards increase in the productivity on the basis that there is direct relationship between job satisfaction and productivity, whereby increase or decrease in the productivity is solely related to the status of the employees' job satisfaction. Rationale behind this is that a satisfied worker will perform well and naturally the increased job satisfaction leads to higher output resulting in effective productivity.

However, some recent studies reveal that this may not be true in all cases as there is variation in the satisfaction making a worker with low expectations in his job feel satisfied without contributing much towards productivity. Therefore, this view differentiates the relationship between job satisfaction and productivity.

Various research studies also support this view based on the relationship between effect of job performance on satisfaction and organizational expectations on individuals' job performance.

Job performance leads to Job satisfaction. Rewards and incentives attached with Job performance play a vital role in increasing job satisfaction. There are two types of rewards such as intrinsic and extrinsic. The intrinsic reward is in the form of growth potential, challenging job, etc. The satisfaction on such a type of reward may help to increase productivity. The extrinsic reward is in the form of salary, bonus, etc. which is being totally controlled by the Management. Any increase in these factors will have negative impact on productivity though these factors increase job satisfaction.

A happy worker need not necessarily contribute to higher productivity as he has certain technological constraints which force him to limit himself within some specified output. Further, this constraint makes the employees to fall below the expectations of the management with regard to performance. Thus, the work situation has direct relationship with the level of performance.

Let us, review some studies pertaining to this controversial topic.

1. In one study by researchers at the University of Michigan in 1950s it was found that there was not much difference between the productive groups and less productive group in respect of job satisfaction.

2. The above results were substantiated by two other studies, one regarding the three hundred rail road workers and second one that of six thousand workers at a tractor factory.

A review of about 20 studies by Victor Room in 1964 disclosed that is not much evidence supporting a direct like between satisfaction and productivity. As job attitudes allow discriminable relationship such as absenteeism and labour turnover, it was analysed that strong positive relationship with productivity is lacking practically.

9. VARIOUS WAYS TO IMPROVE EMPLOYEE JOB SATISFACTION

Job satisfaction plays a significant role in the organization. Therefore, managers should take concrete steps to improve the level of job satisfaction. These steps may be in the form of job redesigning to make the job more interesting and challenging, improving quality of work life, linking rewards with performance and improving overall organizational climate.

- Respectful treatment of all employees at all levels
- Trust between employees and senior management
- Benefits overall
- Compensation/pay overall
- Job security
- Relationship with immediate supervisor
- Opportunities to use skills and abilities in the work
- Immediate supervisor's respect for employee ideas
- Organization's financial stability
- Management's recognition of employee job performance
- Provide a positive working environment
- Reward and recognition
- Involve and increase employee engagement
- Develop the skills and potential of the workforce
- Evaluate and measure job satisfaction

10. CONCLUSION

No Organization can exist without human beings as human resources are the foremost thing for its effective functioning. Job satisfaction is based on personal factors, factors inherent in the job and factors controlled by management. A satisfied worker's performance is normally high. However this is denied in the Michigan University survey in 1950, stating that a Productive worker need not have greater job satisfaction. The Porter and Lawler have also explained that workers are generally satisfied mainly on intrinsic rewards such as salaries, bonus and service benefits. Employee's dissatisfaction creates employee's turnover, absences and negative publicity. Job satisfaction has no impact on productivity. A satisfied worker may not necessarily lead to increased productivity but a dissatisfied worker leads to lower productivity.

REFERENCES

1. Brannigan, A. and Zwerman, W., (2001), The Real Hawthorne Effect. Society, Vol. 38, Issue 2, p.55.
2. E.A. Locke, (1976), "The Nature and Cause of Job Satisfaction" in M.D. Dunnette (ed), Handbook and Industrial and Organisational Psychology, Rand Manally, Chicago, p.1300.
3. Padhi, P.K. (2007), *Labour and Industrial Laws*, New Delhi, Prentice Hall of India.
4. Paul Harris., (2006), "Outsourcing Spreads It's Wings: With Capabilities Expanding and Prices Dropping, HR Outsourcing is Set to Soar", *Employee Benefit News*, pp.22-24.
5. Pond James, (1991), "Exploring Options in Employee Services", *Office Technology Management*, Vol.26, No.6, December, pp.50-51.
6. R. Hoppock, (1935), "Job satisfaction", Harper & Foros: New York.
7. Randhir Kumar Singh and Gaur Hari, (2009), "Welfare Measures and its Impact on Manpower Productivity", downloaded from <http://www.indianmba.com>.
8. Rane, D B, (2011), Employee Job Satisfaction: An Essence of Organisation, *HRM Review*, Vol. XI, no.7, pp. 11-16.
9. Walker, J. (1998), "Satisfying employees is a profitable strategy", *New Hampshire Business Review*, 20, 17-20.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, Economics & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as, on the journal as a whole, on our e-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries, please feel free to contact us on our e-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

