A STUDY ON EMPLOYEE JOB SATISFACTION WITH REFERENCE TO SMC GLOBAL SECURITIES LIMITED, CHENNAI

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ABSTRACT
Job satisfaction is a general attitude towards one’s job and the difference between the amount of reward workers receive and the amount they believe they should receive. It creates a contended labour force which in turn enhances productivity, dexterity and loyalty the concept has been evolves through generations. The Job Descriptive Index (JDI), created by smith, Kendall, & Hulin (1969), job satisfaction that has been widely used. In general most of the people are actually not satisfied with their Job. This may be due to various reasons. SMC Group has expanded internationally, and has established office in Dubai. Its products and Services include Institutional and retail brokerage of equity, commodity, currency, derivatives, online trading etc. SMC has a highly efficient workforce of over 6,000 employees & one of the largest retail network in India currently serving the financial needs of more than 5,50,000 satisfied investors.

Keywords: Job Satisfaction; Labour Force; Productivity; Products and Services

INTRODUCTION
In general most of the people are actually not satisfied with their Job. This may be due to various reasons. Even though the people belong to both middle level & Top level management people having the fixed responsibilities they have to face it and make that one as a successful one, so for that purpose Job satisfaction must be there with the employees. A person may have the intention to go up by promotions for higher posts. Each & every individual must be satisfied with their Job and do the work with satisfaction and try for promotion by showing sincerity & hard work.

Job satisfaction is a general attitude towards one’s job and the difference between the amount of reward workers receive and the amount they believe they should receive. It creates a contended labor force which in turn enhances productivity, dexterity and loyalty the concept has been evolves through generations. The Job Descriptive Index (JDI), created by smith, Kendall, & Hulin (1969), job satisfaction that has been widely used. It measures one’s satisfaction in five facets: pay, promotions and opportunities, coworkers, supervision, and the work itself.

SMC Global Securities Limited
SMC Group, a leading financial services provider in India is a vertically integrated investment solutions company, with a pan-India presence. Over the Years, SMC has expanded its domestic as well as international operations. Existing network includes regional offices at Mumbai, Kolkata, Chennai, Bangalore, Cochin, Ahmedabad, Jaipur and Hyderabad plus a growing network of more than 1800 offices across over 400 cities/towns in India. SMC has plans to grow its network to 5,000 offices across 700+ cities in the next 3 years. The company has expanded internationally, and has established

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office in Dubai. Its products and Services include Institutional and retail brokerage of equity, commodity, currency, derivatives, online trading, investment banking, depository services, clearing services, IPOs and mutual funds distribution, Portfolio management, wealth advisory, insurance broking, margin funding and research. SMC has a highly efficient workforce of over 6,000 employees & one of the largest retail network in India currently serving the financial needs of more than 5,50,000 satisfied investors. SMC has entered into a 50:50 joint venture with Sanlam Group, one of the largest listed financial services group in South Africa for setting up wealth Management and Asset Management business in India, Sanlam is operating in over 30 countries globally including UK, USA, Switzerland, Luxembourg, Dublin, Australia and others.

SCOPE OF THE STUDY

The study is attempted to discover the employee satisfaction. It includes safety & health measures, employee welfare, working condition, motivation and leave procedures. Through this research, the researchers also try to give suggestions regarding employee satisfaction.

1. Increase the Job satisfaction
2. Reduce the employees turnover
3. Increase motivation among employees.
4. Suggestion to develop employee facilities.
5. It is helpful to identify to the organization for conducting further research.
6. It is helpful to the organization for identifying the area of dissatisfaction of job of the employees.

These studies make a managerial decision to the company.

OBJECTIVES OF THE STUDY

1. To evaluate the level of job satisfaction present among the employees.
2. To locate and analyze specific areas which provide reasonable level of satisfaction.
3. To evaluate the relationship between superior to subordinate.
4. To provide suggestions to organization on employees satisfaction level.

RESEARCH METHODOLOGY

The study is evaluative diagnostic in nature. This study follows survey method. The study aims to discover empirically the nature of relationship between the personal and demographic factors of the employees. This study follows personal interview as the tool of survey using an Questionnaire, since it is difficult to contact the entire population hence the researcher using convenience sampling techniques and 120 employees have been selected. The primary data was collected by using questionnaires. The secondary data relevant to SMC Global Securities Ltd. were collected from websites and magazines. There were subject to statistical analysis such as Percentage analysis, weighted average analysis and Chi-square. Interpretation has been made and finally suggestions have been made to improve the job satisfaction of employees.

LIMITATIONS OF THE STUDY

1. Temporary employees and trainees are not subjected to the study.
2. There may be personal bias of the respondents, which may affect the result of the study.
3. The study is based on employee’s attitude and opinions. This attitude may be changed.
4. Sometimes the wrong opinions expressed by the employee’s can also affect the genuineness of the result.

ANALYSIS AND RESULTS

In order to fulfill the above objectives, and to analyze the employees opinions and satisfaction about their job and also analyse the demographic factor and level of satisfaction of customer of SMC global securities limited.

H₀ – There is no significance relationship between year of experience of the employees and fair amount paid to the employees.

Table 1. Relationship between years of experience and agreement on salary paid to the employees.

<table>
<thead>
<tr>
<th>Y</th>
<th>STRONGLY DISAGREE</th>
<th>DISAGREE</th>
<th>NEITHER AGREE NOR DISAGREE</th>
<th>AGREE</th>
<th>STRONGLY AGREE</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 3 yrs</td>
<td>3</td>
<td>4</td>
<td>6</td>
<td>12</td>
<td>5</td>
<td>30</td>
</tr>
<tr>
<td>4-6 yrs</td>
<td>2</td>
<td>3</td>
<td>7</td>
<td>14</td>
<td>7</td>
<td>33</td>
</tr>
<tr>
<td>7-9 yrs</td>
<td>2</td>
<td>4</td>
<td>9</td>
<td>15</td>
<td>10</td>
<td>40</td>
</tr>
<tr>
<td>10 &amp; ABOVE</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>8</td>
<td>3</td>
<td>17</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>8</strong></td>
<td><strong>13</strong></td>
<td><strong>25</strong></td>
<td><strong>49</strong></td>
<td><strong>25</strong></td>
<td><strong>120</strong></td>
</tr>
</tbody>
</table>

Note: Agreement on Salary paid to the Employee – X, Years of Experience of the Employee - Y

As per the above table, Table value of chi square at 5% level of significance with degrees of freedom 12 is 21.026 and the chi square calculated value is 2.2787. There is no significance relationship between years of experience of the employees and agreement on salary paid to the employees’, hence the Hypothesis is accepted.

FINDINGS

1. It has been found that 42% of the respondents strongly agree that working hours are convenient for them. However, the weighted average analysis reveals that working hours are convenient.

2. It has been found that 42% of the respondents agree that they are happy with their work place. However, the weighted average analysis reveals that they are happy with their work place.

3. 50% of the respondents strongly agree that they are satisfied with lighting and other arrangements in the office. However, the weighted average analysis reveals that they are neither agreed or disagree with lighting and other arrangements in the office.

4. 42% of the respondents disagreed with the question “I feel i have too much work” and another 8% strongly disagreed, 13% admits they have too much work and 29% have no idea towards this question. However, the weighted average analysis reveals that they neither agree nor disagree that they feel they have too much work to do.

5. It has been found that the safety measures provided by the organizations are good as 32 and 35% of the respondents agree with that and only 4% 8% disagreed and 21% neither agreed nor disagreed. However, the weighted average analysis reveals that they agree that safety measures provided by the company are good.

6. Relationship between employees and their supervisors are cordial because 33% of respondents strongly agreed to it and 44% agreed to it and only 7% disagreed and 8% of respondents have neither agreed nor disagreed. However, the weighted average analysis reveals that their relationship with their supervisor is cordial.
7. The supervisors are not partial to the employees as 21% strongly agreed and 33% agreed to the question but 15% disagreed and 14% strongly disagreed this level is quite high compared to other questions.

8. 21 and 42% of the respondents agree that supervisors consider their employees ideas also and only 4% disagreed and 25% neither agree nor disagreed.

9. Relation with co-workers is quite good as nearly 66% of the respondents agree that they are satisfied with support from co-workers and only 12% disagreed and 14% have no answer to this.

10. This organization people have concern over each other as 30% strongly agreed and 42% agreed and only 8% disagreed and 16% neither agreed nor disagreed.

11. It is clear that the employees are not satisfied with the refreshment facilities offered by the company as 22% of respondents disagreed and 12% strongly disagreed and 25% neither agreed nor disagreed and only 25% agreed.

12. 17% strongly disagreed and 28% of the respondents disagreed and 27% neither agreed nor disagreed and only 28% of the respondents are satisfied with the rest and lunch room provided.

13. Respondents are not satisfied with the parking facilities provided by the company as 26% of respondents strongly disagreed and 35% of respondents disagreed and only 11% of respondents are satisfied with the parking facilities and 28% have neither agreed nor disagreed.

14. Respondents are satisfied with their salary as 41% agree and 21% strongly agree. Only 11% disagree and 6% strongly disagree, 21% neither agree nor disagree.

15. Employees are satisfied with their chances for promotion as 44% agree and 31% strongly agree. Only 8% disagree and 6% strongly disagree, 11% neither agree nor disagree.

16. Salary in this organization is at par to the industry as 39% agree and 31% strongly agree. Only 5% disagree and 3% strongly disagree, 22% neither agree nor disagree.

17. Employees are satisfied with the allowances and other benefits provided by the organization as 35% agree and 16% strongly agree. Only 17% disagree and 6% strongly disagree, 26% neither agree nor disagree.

18. Employees boss are motivating to achieve organizational goals as 36% agree and 9% strongly agree. 18% disagree this is quite high compared to other factors and 8% strongly disagree and 29% neither agree nor disagree.

19. Employees boss motivates the employee when he is unproductive and help him to be productive as 45% agree and 15% strongly agree. Only 6% strongly disagree and 11% disagree, 23% neither agree nor disagree.

20. Work assignments are explained clearly to the respondents are good as 41% agree and 17% strongly agree. Only 8% strongly disagree and 9% disagree and 25% neither agree nor disagree.

SUGGESTIONS

- Employee’s performance should be appraised from time to time so that organization can come to know about the efficiency of the organization. Salary is the most important factor considered in job satisfaction. So employees should be given good salary with additional benefits like incentives, festival allowance, bonus etc. and to avoid high employee turnover.

- Work should be assigned according to the qualification and experience of the employees.
Organization should try to adopt certain measures to enhance team spirit and co-ordination among the employees and the management of the organization should be friendly with the employees.

Improved the canteen facilities as well as Parking facilities to avoid certain loss of vehicles.

Promotion should be given based on performance as well as in seniority; it made a co-ordination among all the level of employees in an organization.

CONCLUSION

The study gave a clear picture about the non bargainable employees and their areas of dissatisfaction, the outcome of the study will help the organization to spot out the areas of dissatisfaction, there by the organization can take effective steps to improve the employees satisfaction level towards their job and to implement various policy implications, Most of the employees are satisfied with their jobs and most of them are satisfied with the policies of the organization and also towards the other aspects taken in to account for measuring the level of job satisfaction among the non bargainable employees in the organization and there are some of the employees who are not satisfied with their jobs due to some of the aspects, also some of the suggestions can be taken in to account to make those employees feel better about their jobs so if the suggestions are taken in to account and done there is chance for making the unsatisfied employees to change their attitude towards their respective jobs and hence more productivity which in turn will bring more profit to the company. The company should also improve welfare facilities and parking facilities to turn unsatisfied employees into satisfied one. It will lead to increased productivity and reduce employee turnover.

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