

Assessment Of Impact Of Job Satisfaction On Job Performance Of Employees Of Real Estate Industry

Richa Sharma

Research Scholar

IIS University, Jaipur

richasharma26994@gmail.com

Dr Sandeep Vyas

Research Supervisor

Senior Assistant Professor IIM

ABSTRACT

The productivity of organizations, both in the public and commercial sectors, relies on the quality of its employees. This quality leads to the efficiency of the organization. As a result, maintaining employee job satisfaction becomes a top priority for any business enterprise. Despite the fact that many researchers and academics have done studies in this field, more study on employee job satisfaction and performance is required since workers are seen as an essential component of an organisation. As a result, the objective of this research is to determine the link between job satisfaction and performance among real estate employees among four real estate companies i.e., Amrapali Group, Ashiana Group, Mangalam and Vatika group. Dissatisfaction is seen to be a significant element in demotivating and demoralizing employees at work, which may lead to decreased productivity and therefore impact the overall performance of the organisation. As a result, non-academic real estate employees were given a questionnaire through systematic random selection, and the data gathered was analysed using the Statistical Package for Social Sciences (SPSS) from 400 hundred respondents 100 each from real estate companies. The study's findings show that job satisfaction has a favourable and substantial impact on employee performance. The research will serve as a policy guide for real estate organization in areas related to improving employee performance via job satisfaction, and it will also provide fuel to the fields of organizational behaviors and human resource management.

Key Words: Job Satisfaction, Job Performance, Real Estate, Monetary Benefit, Non-Monetary Benefit.

INTRODUCTION

Rajasthan's booming real estate market has recently attracted significant investment from renowned Indian real estate developers and real investors, who are joining these business sectors in order to contribute to easily available assets and reap substantial advantages. Rajasthan is India's eighth most

populous state, and as the population grows, so will the demand for real estate. As a consequence of Rajasthan's excellent real estate circumstances, a growing number of financial experts are choosing to invest resources in real estate there.

In Rajasthan, the most favourable circumstances for property investment are provided, and it is growing to become the primary state with the largest number of residential and outside interests in real estate.

When it comes to business development and speculation in India's level II urban areas, Jaipur is quickly moving to the top of the list. The city's real estate industry provides a lucrative market for new ventures and enhancements made by development companies. Property developers and buyers compete to get a good deal for making a profit in the real estate market. As a result, the property display has reached a startling stature.

The real estate industry is currently one of the fastest-growing in the economy. Because there hasn't been much research done in this area, this research will be useful and help the industry grow. Employee retention and the variables that surround it may be appreciated by the real estate industry. In addition, the report would include feedback from employees and provide suggestions to the real estate sector. As a result, they'll be more competitive and competent. It will also provide details and suggestions on the many causes of dissatisfaction.

This study will be helpful to real estate agents and brokers. It will include a brief overview of internal satisfaction in terms of various variables, such as working conditions, working atmosphere, recruitment, employers' concerns, acknowledgment and gratitude, performance evaluation, job protection, pressure and anxiety, complaints, commitment and workload, welfare allowance, promotion incentive, career development HRM plan and job satisfaction.

Human Resource Management (HRM) students, particularly those looking to improve employee job satisfaction and job efficiency, may find this study useful. They want to learn how satisfied real estate professionals are with their jobs as a result of this investigation.

The success of a company is in large part determined by the motivated and Satisfied workforce. Other physical assets are put to use as a consequence of them in order to meet the pre-determined goals. Expanding commercialization has had the effect of causing urbanization, modernization, and migration. Due to intense competition, a luxurious way of life, and a desire for endurance, today's workers are striving to stay one step ahead of their predecessors in every area of competition. In such a scenario, holding on to the company's human resource becomes critically important. Any company's lifeblood is its human resource base, such as its workers. A motivated and Satisfied staff is more likely to put in the effort necessary to achieve their goals.

In light of Herzberg's Two-Factor Theory, the scientist was particularly interested in learning how motivation variables affect employee motivation and Job Satisfaction. As a result, property managers will have a better understanding of their workers' constantly changing needs, and they will be able to improve the overall efficacy of their real estate.

Every company is built on the basis of a motivated and Satisfied staff all around. In addition to the analysts, management should be concerned with job satisfaction. The phrase "Job Satisfaction" was

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previously studied by researchers who looked at various natural as well as external variables. Herzberg's two-factor theory, which gained some popularity, is one example of a motivational theory. Numerous studies have been carried out using Herzberg's variables in almost all hierarchical structures on the aforementioned topic. Several experts have also made suggestions and ideas to increase the level of employee satisfaction. In any case, the territory that is still immaculate is the impact of raising the level of Job Satisfaction of employees on the financial development of the company and additionally to discover and investigate not many new variables of motivation that build the Job Satisfaction level in the current serious set-up of the company.

As a consequence, the findings of this study may serve as guidelines for the administration of real estate properties while also making provisions for their workers. Their knowledge of Job Satisfaction for different employees will be improved since the degree of satisfaction for each individual employee may differ.

It will also help workers better understand the factors that influence their level of satisfaction and the different motivating elements that exist at various points in time. This will help them better comprehend their own wants and needs, as well as the many internal and external variables that influence them.

Future experts may find this study useful since it will serve as a foundation for their own research. These aspects of motivation will help to bring about greater levels of job satisfaction for workers, which will benefit the general public as well as the whole nation by creating an engaged workforce. This is a win-win situation for everyone involved.

It's interesting to see how motivated and Satisfied workers perform better and contribute more fully to the team. Profitable workers are also thought of as content and Satisfied. Employees that are dissatisfied and fixated on their work are seen as dissatisfied, ineffective, and this leads to absenteeism, common blunders, fatigue, decreased productivity, and a lack of interest and fixation.

Employee dissatisfaction, according to the findings, has a negative impact on companies, the association's altruism toward the company, and the association's financial growth. The general goals of authority are adversely affected. Past research suggests that the effectiveness of workers is directly linked to the viewpoint of employees, which is the satisfaction of employees derived from their job.

The profitability and productivity of the company, as well as the growth of the organisation in which they operate, are directly related to how well the workers feel inspired and pleased at work. There are many reasons why workers working in different financial contexts and zones are Satisfied and motivated.

LITEATURE REVIEW

In this section will deliberate numerous writings from erstwhile studies will be revised in order to detect and debate their separate outlooks of the variables take on in this study in order to discover the interactions amid the dependent variable which is employee performance and the independent variable which include job satisfaction.

Employee Performance

Employee job performance has long been a major source of worry for business owners and management teams (Kelidbari Dizgah, & Yusefi, 2011). Employee performance, in a same vein, is a vital component of an organisation; thus, elements that create the conditions for high performance must be scrutinized closely by companies in order for them to flourish (Abbas & Yaqoob, 2009). According to Lee et al. (2011), in a study titled "The effects of internal marketing, job satisfaction, and service attitude on job performance among high-tech has always been regarded as an important item in organisational management," defined job performance as workers' total performance in meeting the anticipated worth and completing tasks within the specified procedure and time constraints (Lee et al., 2011). In a similar vein, Liao et al. (2012) describe job performance as the criterion for promotion, redundancy, awards, punishments, evaluations, and pay adjustments. It also meets the requirements of workers to come to terms with their own selves. Furthermore, according to Ahmad and Khurram (2011), employee performance is a representation of the general belief held by employees about their own behaviour and contributions to the accomplishment of the organization's goals.

According to Ahmad and Shahzad (2011), apparent employee performance embodies the entire belief of the employee about their conduct and contributions to the accomplishment of the organisation, and they went on to state that compensation practises, performance evaluation practises, and promotional practises are all determinants of employee performance in the organisation. Similar to this, Anitha (2013) defines employee performance as an indicator of financial or other outcome of the employee that has a direct connection with the performance of the organisation as well as its achievement, and further revealed that working atmosphere, leadership, team and co-worker relationships, training and career development, reward programme, guidelines and procedures, and other factors are all important factors in measuring employee performance.

However, according to the findings of a study conducted by Alagaraja1 and Shuck (2015), which sought to discover prevailing viewpoints of organisational configuration and employee engagement in order to understand reasons associated with enhancing individual performance, employee performance can be improved through training and development programmes. To further elaborate, Thomas and Feldman (2010) defined employee performance as follows: core task performance, which includes in-role performance as well as safety and creativity, followed by citizenship performance, which is subdivided into both target-specific and overall organisational citizenship behaviours, and finally counterproductive performance, which is comprised of general counterproductive performance as well as specific counterproductive behaviour.

In this way, employee performance influences innovation performance and overall company performance in such a way that the successful effort of fulfilled, inspired, and dedicated human resources produces innovative ideas for new products or services while simultaneously increasing quality performance, operative performances, and client satisfaction directly (Sadikoglu & Cemal, 2010).

Many modifications and difficulties have been brought about by globalisation, which have affected both the commercial and public sectors throughout the globe. Nigerian universities are not immune to these changes and challenges, and they are not the only ones. However, despite the relentless debates regarding the good and bad impacts of such developments, an effective examination of employee performance becomes a requirement as a result of the forgoing (Krishna, 2010). Nonetheless, as a

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result of the deteriorating state of employee performance in such universities, it is necessary to develop a policy that will ensure success and advancement for the management of universities in Nigeria to collectively address and deliberate on improving employee performance for their respective institutions.

Measures For Employee Performance

Ahmad and Shahzad (2011) said that an employee's apparent performance reflects the complete conviction of the employee in respect to the actions and contribution that the employee makes to the achievement of the organization's objectives and purpose. They went on to say that the procedures of pay, assessment of performance, and promotion of an employee serve as the gold standard for measuring the performance of a worker. Similarly, Anitha (2013) said that an employee's performance is a gauge or indicator of the employee's monetary or other outcome, and that this has a consistent connection with the organization's performance and achievement as well. Anitha (2013) goes on to say that the environment in which an employee performs tasks and other schedules, the relationship with bosses, the relationship with co-workers and the relationship with the team, the compensation procedure, and the engagement of an employee are all important factors in determining performance.

Alagaraja¹ and Shuck (2015), on the other hand, state that frequent training and improvement may be used to evaluate employee performance. Furthermore, Thomas and Feldman (2010) define employee performance as core job performance, which includes in-role performance, security performance, and inventiveness, followed by citizenship performance, which is divided into two categories: targets-specific organisational citizenship and broad-ranging organisational citizenship. Although not specifically mentioned in the research by Liao et al. (2012), the parameters for evaluating employee performance given in that study have been used in this study. Due to the fact that in those studies, employee performance was measured from the standpoints of the organisation, the employee, and the job itself, the dimensions' organizational objective, employee objective, performance development, and employee satisfaction were used as measures of employee performance, resulting in a more comprehensive picture.

In turn, the performance of an employee creates space for innovativeness among employees and in the overall performance and innovativeness of the company, in such a way that the productive work of accomplished, inspired, and zealous human resources results in ground breaking concepts for newer goods or services, as well as an increase in the overall performance quality and client satisfaction (Sadikoglu & Cemal, 2010).

Job satisfaction

Despite its importance and widespread use in the fields of industrial psychology and organizational behaviour, job satisfaction is believed to lack a generally accepted definition. As a result, it is critical that, before a clear definition can be provided, the significance and nature of human beings' activities all over the world be taken into consideration (Aziri 2011). Job satisfaction has been characterised by a number of academics and writers based on their perspectives.

Job satisfaction, according to a description provided by Hop pock (1935), is defined as any kind of combination of psychological, environmental, and physiological conditions that may lead a person to

declare in all honesty that I am pleased with the work I perform for a living. According to this definition, the degree of job satisfaction is reflected by the factors that really contribute to the sense of satisfaction. Another definition provided by Vroom (1964) is that job satisfaction is defined by an individual's ability to effectively direct their attention to their tasks and timetables; this definition placed a strong focus on the role performed by an employee in the workplace.

The definition of job satisfaction created by Spector (1997) is the most generally accepted definition, which says that job satisfaction is primarily determined by an individual's emotions about their whole job, with an emphasis on the extent to which they enjoy or dislike their jobs. Because of this, job satisfaction is used to determine if an employee is satisfied or dissatisfied with their job, and this is the primary reason why both job satisfaction and dissatisfaction are always present at some time and in certain circumstances (Davis, Nestrom 1985). On the other hand, Aziri (2011) asserts that the degree of job satisfaction is in the middle of the spectrum between extreme satisfaction and severe dissatisfaction.

Furthermore, according to Kaliski (2007), job satisfaction may be viewed as emotions of achievement and how successful an employee is on the job, both of which can have a direct connection to employee performance as well as the person's overall well-being. Furthermore, according to George and Jones (2008), job satisfaction is comprised of the ideas and emotions that people have about their different professions and careers. Job satisfaction, on the other hand, is considered to be multi-dimensional and complex; it may be seen in many different ways by various people; and it is often associated with motivation, even if the extent to which the association is true is still unclear. Aziri is a female narrator (2011)

Factors Determining Job Satisfaction

The authors assert that job satisfaction is determined by some element in the workplace, such as financial packages such as salaries and opportunities for advancement, working conditions, and work group. Furthermore, the resultant effect of the determinant serves as a yardstick for job satisfaction or dissatisfaction, as well as what the outcome will be, according to Rue and Ryaes (2003),

Employees who are dissatisfied with their jobs are more likely to quit than those who are satisfied with their jobs. However, such feelings of dissatisfaction can have an impact on them, their colleagues as well as the quality of performance and service they provide, according to Squires, Hoben, Carleton, and Graham (2015). Such dissatisfied employees are more likely to display hostility toward other employees in the workplace, they argue. Furthermore, according to a study conducted by Bos, Donders, and Bounman-Bowner (2009) with the goal of gaining an intuition about job satisfaction from the perspective of employees, job satisfaction is determined by five determinants, which are independence, skill discretion, support from superiors, opportunities for further education, and relationships with coworkers. The assessment of employee job satisfaction as a consequence has emerged as one of the most important dynamics when it comes to determining the aptitude and usefulness of people. In practise, the first-hand decision-making model that categorises it as absolutely necessary that employees be preserved and well-thought-out fundamentally as human beings with their own desires, needs, and cravings is a very good scale for the prominence of job satisfaction in modern-day businesses (Usman & Jamal, 2013). If you are analysing job satisfaction, you should keep in mind

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the proverbial "sagacity" of the phrase "A Satisfied employee is a delighted employee, and a pleased worker is an engaged worker" (Aziri, 2011).

The opposite is true, according to Aziri (2011), who goes on to argue that there is no strong link between job satisfaction and employee performance, in light of a meta-analysis of previous research studies, which finds that the best-estimate relationship between job satisfaction and employee performance is 0.17. Additionally, he argues that an individual who expresses a high degree of job satisfaction may not always demonstrate a better level of performance.

A study by Rose, Kumar, and Pak (2011) aimed at observing the relationship between job satisfaction and work performance by a sample of public service officials in Malaysia discovered that organisational learning was found to be positively correlated with organisational commitment, job satisfaction, and work performance in a sample of public service officials in Malaysia. In the same vein, Raza, Rafique, Ali, Mohsin, and Shah (2015) conduct a study with the goal of probing the relationship between job satisfaction and sales representative performance with adaptive selling deeds of organisations. The findings of the study reveal that there is a strong association between sales representative performance and job satisfaction, and that this association is particularly strong.

The work of Vermeeren, Kuipers, and Steijn, (2014), for example, seeks to observe the relationship between public organisational performance and workers management, placing a particular emphasis on job satisfaction as a credible mediating variable between organisational performance and human resource management, and on the impact of a supervisor's management smartness on the application of a management smartness model in public organisations. Their findings, on the other hand, indicate that job satisfaction is positively linked to employee performance. Al-Ahmadi (2009) conducted performance in order to determine the factors that motivate hospital nurses to perform well in the Riyadh region of Saudi Arabia and came to the conclusion that job satisfaction is positively related to employee performance.

RESEARCH OBJECTIVE

I. Assessment of impact of job satisfaction on job performance of employees in real estate industry.

HYPOTHESIS

I. job satisfaction does not have any impact on job performance of employees in real estate industry.

METHODOLOGY OF THE RESEARCH

The research used a quantitative data collection technique including the distribution of a questionnaire to a 400 hundred employees from 4 real estate companies, 100 each. A quantitative study, according to Bhatti and Sundram (2015), is a technique of calculating data using statistical methods and analysis, and the results of the analysis reflect numbers that help explain the proposed solution to a specific research issue. By sending questionnaires to the respondents, a probability sample design using systematic random sampling is employed. According to Greener (2008), a probability sampling method is one that utilizes random selection to provide every member of the population an equal chance of being selected. As a result, questions for measuring the variables were adapted from previous

studies. When it came to measuring employee performance, the researchers used structural equation modelling and regression analysis to Assess impact of job satisfaction on job performance of employees in real estate industry.

Figure 1 Demographic profile

Levels	Counts	% of Total	Cumulative %
Human Resource Manager	19	4.8 %	4.8 %
Manager Finance	18	4.5 %	9.3 %
Manager Sales	76	19.0 %	28.2 %
Sales Executive	287	71.8 %	100.0 %

Figure 2 Demographic profile

Levels	Counts	% of Total	Cumulative %
Amrapali Group	100	25.0 %	25.0 %
Ashiana Group	100	25.0 %	50.0 %
Mangalam Group	100	25.0 %	75.0 %
Vatika Group	100	25.0 %	100.0 %

this cross-sectional study has been conducted among four real estate Giants i.e. Amrapali Group, Ashiana Group, Mangalam and Vatika group, and from each company the respondents have been taken from different verticals where 19 human resources managers, 18 from the Finance Department, 76 have been taken from the department of sales, and 287 sales executives were interviewed in this research process. one of the major reasons of taking sales executive was, that this industry is something which is still being dominated by major sales force, therefore the maximum number of respondents were taken from sales department only.

Figure 3 Model R Value

Model	R	R ²
1	0.298	0.0886

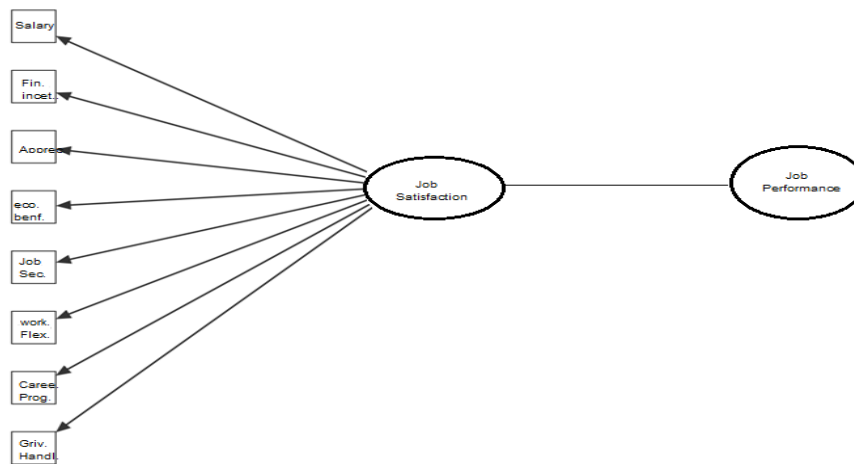
Figure 4 Model coefficient

Model Coefficients - Job Performance

Predictor	Estimate	SE	t	p
Intercept	2.066	0.1334	15.50	< .001
Job Satisfaction	0.295	0.0475	6.22	< .001

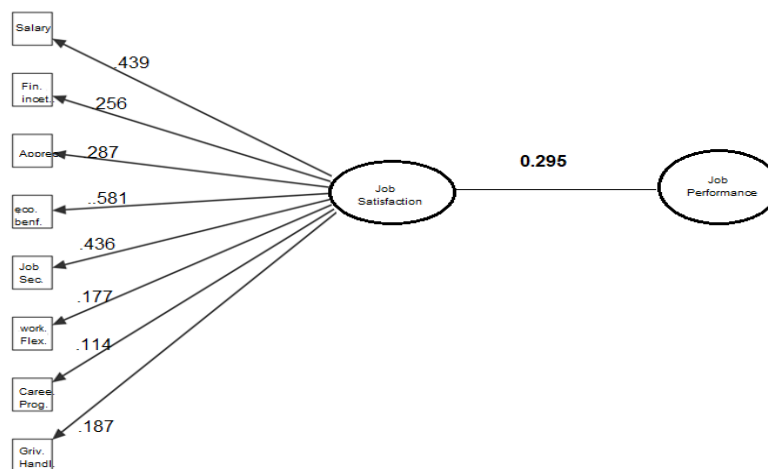
the R value (.298) in figure one third shows that there is a positive Association between job satisfaction and job performance, estimated value of (.295) concludes that if job satisfaction level goes up among the employees in real estate industry, it enhances the job performance, researcher concluded that job satisfaction has significant impact on job performance.

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Conceptual model of job satisfaction impact on job performance

A conceptual model was designed by the researcher where eight observed variables salary (Income) E, Financial Incentives, Appreciation of Work, Economic Benefit, Job Security, Work Flexibility, Career Progression and Grievance handling were taken, and these observed variables are the determining factors of job satisfaction among the real state employees and model also advocate the impact of jobs satisfaction on job performance.



Estimated model of job satisfaction impact on job performance

After Implementing structural equation modelling, it was observed that salary (.439) and economic benefit (.581) along with job security (.436) were the major factors that determine the level of the job satisfaction among the employees and this has been again proved among the real state employees, particularly the sales employee, though this estimated model, it is observed that still the non-monetary benefits such as career progression, grievance handling and work flexibility having less impact on job satisfaction and the monetary benefits such as salary, financial incentives, economic benefit impact more the level of the job satisfaction and therefore the job performance, so here this estimated model concludes that if job satisfaction is to be increased it positively impact the job performance of employees in real estate industry.

CONCLUSION

hence this can be concluded that job satisfaction having positive Association with the job performance and the productivity of Manpower is proportional to their job satisfaction at the workplace. one other observation came into the notice that still the monetary benefits contribute much to the employee satisfaction and still they are keeping the non-monetary benefits at the second priority. therefore, it has been advised to the real estate companies, that to get better performance of Manpower, they are to be given more monetary benefits and financial rewards as performance is proportionate to the job satisfaction.

FUTURE COURSE OF ACTION

this study primarily focusses on the various parameters of job satisfaction and its impact on job performance, it does not categories the monetary and non-monetary benefits and their impact on job satisfaction. few of the observed variable indicates that job satisfaction is much depending on monetary benefits but has not been categorized categorically, therefore in the future research the researcher and the other academicians can do a detailed study on monetary and non-monetary benefits and their impact on job satisfaction and therefore the impact of job satisfaction on job performance.

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