



**TO EVALUATE THE LEVEL OF JOB SATISFACTION AND
CLASSIFY FACTORS INFLUENCING JOB SATISFACTION OF
MILLENNIALS WORKING IN MULTINATIONAL AND
NATIONAL COMPANIES IN PAKISTAN**

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Abstract

The main objective of this research is to analyze the level of job satisfaction in millennials and to classify factors influencing the job satisfaction of millennials working in multinational and national companies. To examine the association between job satisfaction factors with overall job satisfaction in millennials. It focuses on the main satisfaction factors which are pay, promotions, career progression, relation with coworkers, and value by supervisor out of the total of 20 factors selected for our research. This research is using data analyzed through SPSS which provides correlation and multiple regression of the data collected through questionnaires with a

sample size of 50, 25 employees of multinational companies and 25 national companies. The outcome of this research express that the level of satisfaction in employees working in multinational is higher on the scale of pay, career progression and value by the supervisor as compared to people working in national companies, whereas the factor of relation with coworkers is almost equal in both sectors. This paper presents a complete judgment of the job satisfaction indices of millennials.

Keywords: Job Satisfaction, Employees, Multinational National, Pay, Promotion, Career Progression

INTRODUCTION

Job satisfaction is a key factor in modern days for all institutes and businesses. Job satisfaction links to overall employee performance, attendance, work output, and turnover. Contented employees are habitual in working harder than less satisfied employees. Furthermore, (PutriPratiwi & Welly, 2014) job satisfaction provides an output to the employer about how employee identifies their company on the scales of satisfaction and dissatisfaction. Millennial (Generation born between 1980 to 2000) is expected to compromise nearly one half of the workforce by the year 2020. Following Generation X (the generation born between 1965 to 1979 who are about to retire or will be retired in less than a decade, followed by post World War Baby Boomers (the generation born between 1946 to 1964) who are nearly out of the workforce.

The easiest and widely used method of measuring job satisfaction is by using scales that notes the worker reactions and response to their work (Saeed, Lodhi, Iqbal, Nayyab, Mussawar, & Yaseen, 2013). This kind of research has not been conducted in Pakistan before in multinational and national companies. The purpose is to determine the aspect that impacts job satisfaction in Millennials working in multinational and national companies of Pakistan.

Hence, the reason 44of this study is to inspect the features that impact the job satisfaction of millennials in multinational and national companies of Pakistan. The study is quantified with a sample size of 50 employees, 25 of national and 25 of multinational companies (Saeed, Lodhi, Iqbal, Nayyab, Mussawar, & Yaseen, 2013) The individual data was examined with frequency descriptive statistics, multiple regression technique and chi – square cross tabs (to check variation of multinational and national companies employee against the mentioned factors). And the outcomes are interpreted and the results are drawn based on the statistical analysis of the data.

Literature Review

Job Satisfaction

Job satisfaction is determined not only by the employees' objective working situation but also by their subjective perceptions about their job. (Mora & Ferrer-i-Carbonell, 2009).

Understanding what promotes job satisfaction is one of the most significant issues for organizations in human resource management. Job satisfaction is determined not only by the employees' objective working situation but also by their insights about their job.

Previous studies have suggested that an employee's perceptions about an organization and his/her work environment may impact levels of interest in developmental activities within an organization (Kara, Uysal, & Magnini, 2012).

The overall achievement of the employees and the objectives of the organization are independent processes linked by the motivation of the employee's work. Individuals are motivated to achieve their personal goals, so they invest and direct their efforts towards the goals of the organization to achieve organizational goals and ultimately their own goals based on their intrinsic motivation. It means that the goals of the organization are directly proportional to the personal goals of the people. The organizational climate is positively correlated with job satisfaction and organizational commitment. A higher organizational environment leads to greater job satisfaction and greater organizational commitment. The attitude of employees towards their organization has a strong impact on the way they work and their contribution, therefore, the organizational climate causes the organization's performance, because it is directly related to employee motivation (Porter, Riesenmy, & Fields, 2016).

Individuals have a diversity of changing, often conflicting, needs and prospects which they need to satisfy in several different ways, and individuals' particular situations have a direct bearing on motivation. Managers and supervisors need to give attention to the appropriateness of rewards in terms of individual performance, establish clear relationships between effort, performance, and rewards, and establish procedures for evaluating individual levels of performance (Burke, Koyuncu, & Fiksenbaum, 2008)

Different kinds of literature are found with different surveys where most of the researches have focused this research over an overall organization level where following are the factors that were taken as a key component for employee motivation and ultimately job satisfaction.

Pay satisfaction

The pay-off is perhaps one of the most quoted methods used to enhance extrinsic motivation which directly relates with the motivation and job satisfaction as an increase in pay

results in enhanced performance, commitments, motivation to indulge the employee to take leadership roles.

Promotion opportunities

Perceived opportunities for promotion to higher levels in an organization have also been connected with higher levels of employee organizational commitment and work involvement. Alike to pay level, communication to an employee of their potential for promotion may give the employee a sense of value, resulting in a greater motivation to engage in leadership development in the organization.

Job design

When employees find their work meaningful then they are more likely to devote themselves by putting their additional efforts into an organization. A well-designed job structure for an employee tends to increase intrinsic motivation, job, and organizational commitment. Higher levels of work engagement may lead to an interest in more significant organizational roles such as management or leadership.

Relationship with current supervisor/leader

A relationship with the supervisor/leader should be a relationship that is based on mutual understanding over mutually defined roles as the level of satisfaction varies or effected immediately by the employee's self-efficacy. This relationship should have the following pillars for some effective results like leader-member exchange, building the trust between the team members.

Millennial

By definition, this generation, the Millennial (or Generation Y) is the ones who were born between 1980 and the late 1990s.

"If there's one generalization about Millennials that rings true, it's that they are more comfortable using—and more reliant on—technology for communication, learning, and routine tasks than previous generations." (Trees, 2015)

Millennials are simply the ones that are young and can take more risks and exploring their opportunities and choices for improvements. Millennials are most adaptable, social media opportunist, collaborative and tech-savvy as compared to other generations.

Comparison of generations: Five generations make up our society. Each of those five generations has an active role in the marketplace. Depending on the specific workplace, the workforce includes four to five generations. Here are the birth years for each generation:

- Gen Z or Centennials: Born 1996 and later
- Millennial or Gen Y: Born 1980 to 1990
- Generation X: Born 1965 to 1976
- Baby Boomers: Born 1946 to 1964

Some of the strengths and Weaknesses of Generation Y, Generation X, or Baby Boomers are shown in (Fig.1)

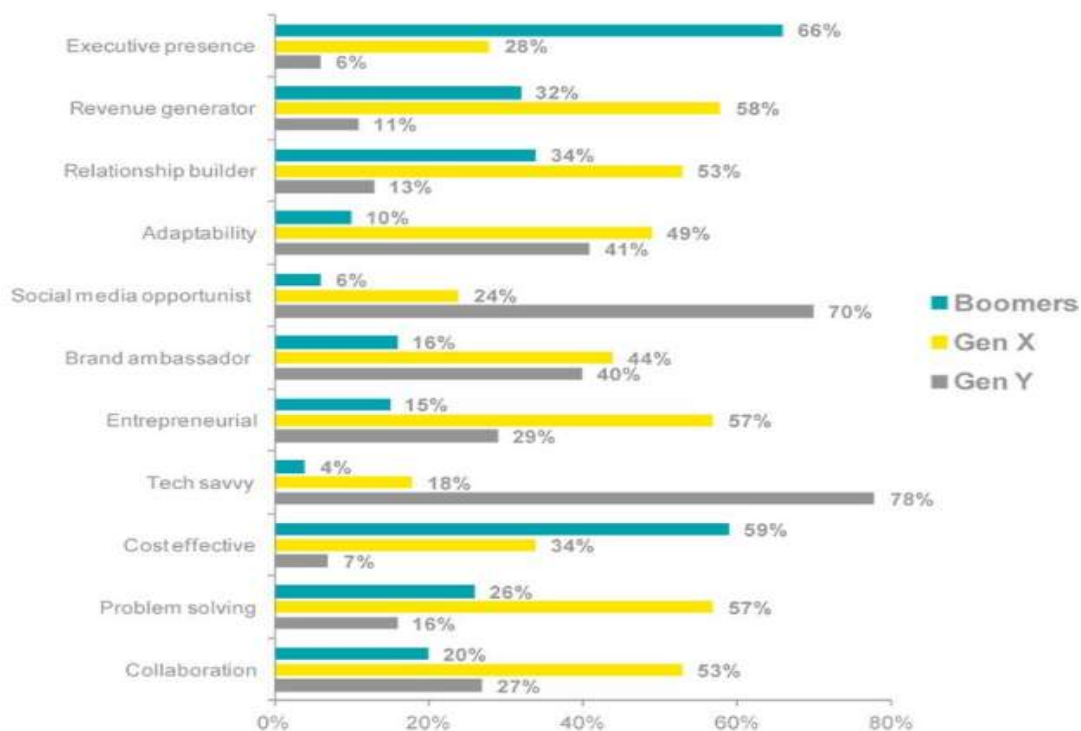


Figure 1. Strengths and Weaknesses of Generation Y, Generation X, or Baby Boomers

Most of the job satisfaction researches are done over the organization as a whole whereas covering the most critical ones that are considered to be the future leaders are being effected by the various factor in the market and on the same basis this specific research is based.

The existence of low satisfaction levels in organizations can result in negative effects like less efficiency, reduced capacity to perform, a depressing sense of self-esteem, low motivation to work, dampened initiative, and reduced interest in working.

THEORETICAL FRAMEWORK

Independent variables such as pay, promotions, career progression, relation with coworkers, and value by a supervisor may affect the dependent variable which is overall job satisfaction in millennial working in multinational and national companies of Pakistan

Relation with Coworkers and Job satisfaction

Research shows that relationships with co-workers are one of the strongest factors of job satisfaction. It shows the prominence of relations with other employees can have a positive impact on an employee in a workplace when it comes to the level of job satisfaction. This outcome is in track with the study in a collectivist group where personnel is noticed to place high importance on supportive and collective work of peers (Yang, Vliert, Shi, & Huang, 2008) based on past research, the current study suggests that:

H1: A positive association exists among relationship with co-workers & overall job satisfaction in millennial working in multinational and national companies of Pakistan

Value by Supervisor and Job Satisfaction

Workers need managers, who have a connection with them and who believe in them, appreciate them, and display equality with them. If the manager is rude the employee tends to be dissatisfied. Administrator show such a key role in the careers of employees that it can be suggested that employees leave managers, not jobs (Scandura & Williams, 2004) Time and again apart from the official procedure of assessment, supervisor when discussing employees says worker are often in search of right place in the work environment and not merely the succeeding step on the ladder (Chakrabarty, Oubre, & Brown, 2008) On the base of the current study and prior studies references, it can be suggested that:

H2: A Good Supervisor increase the job satisfaction in millennial working in multinational and national companies in Pakistan

Pay and job satisfaction

One of the crucial features that affect job satisfaction is wage as suggested by a survey in the automotive industry. That one of the biggest aspects of job satisfaction was found to be reward and salary. For retaining and turnover, salary is a very significant factor. It also increases motivation in workers who are devoted to the company and improves either loyalty or stay in the company (Zobal, 1998) Keeping the prior research in concentration, the current study suggests that:

H3: Handsome pay increases the job satisfaction of millennial working in multinational and national companies in Pakistan

Promotions and job satisfaction

Promotions play a vital role in job satisfaction as per reference. According to the study suggested by Kosteaş “Employees who are promoted in the last couple of years are more satisfied as compared to the employees who are in the same role, Personnel expecting a promotion in coming years also expresses higher job satisfaction”. Another questionnaire-based study in the glass industry of Pakistan suggests that promotions have a significant outcome on job satisfaction (Naveed, Usman, & Bushra, 2011) Keeping the prior research in concentration, the current study suggests that:

H4: Promotions increases job satisfaction in millennial working in multinational and national companies of Pakistan

Career progression and job satisfaction

Career progression/development assimilates the employee and the employer in a way that both benefit. The worker experiences personal growth and job satisfaction while there is improved efficiency and creativity in the company. The outcome of career progression of an employee is a dedicated employee who is skilled and useful for the organization (CHEMELI, 2003) a worker desire to governor his career by his desires, and young generation employees need higher job satisfaction and more career choices. Being provided the facility to advance career progression raises the quality of work and job satisfaction of employees (CHEMELI, 2003)

H5: Clear career progression path increases job satisfaction in millennial working in multinational and national companies of Pakistan

MATERIALS AND METHODS

The Study

This study is to identify and classify all the aspects and factors contributing to the Job satisfaction of Millennial (Employee) in Multinational and National Companies of Pakistan.

Data Collection Method

A questionnaire contains 20 factors that could influence Job satisfaction of Employees (Millennial) working in Multinational and National Companies of Pakistan. Snowball Sampling Technique was used for selecting the respondents, existing subjects were asked to nominate further subjects known to them. The sample consists of 50 Respondents, 25 from Multinationals and 25 from Nationals. These respondents (Male and Female) are working at different designations at different locations and departments. The response was measured through a

Likert scale of 5 (1=strongly disagree, 2=disagree, 3=neither agree Nor disagree, 4=agree, 5=strongly agree). This research is based entirely on the responses received from the 50 respondents.

Data Analysis Method

To measure the relationship between variables (dependent and independent) multiple regression and correlation were applied using SPSS to the findings though the sample consisting of data of 25 respondents from Multinationals and 25 from Nationals a total of 50 respondents as shown in Table 1 and Figure 2.

Table 1 Company sector’s Sample of Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Multinationals	25	50.0	50.0	50.0
	Nationals	25	50.0	50.0	100.0
	Total	50	100.0	100.0	

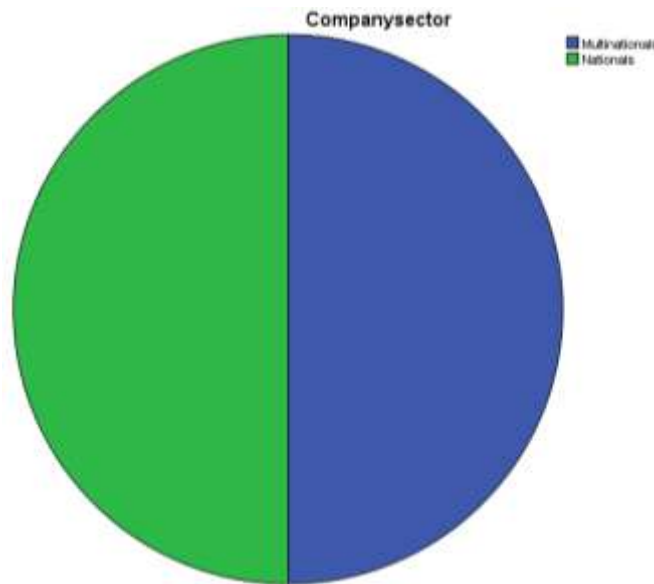


Figure 2 Company Sector Pie Chart

Descriptively the data was both analyzed and tabulated. And then this final tabulated information was used to measure the satisfaction of employees. Multiple regression models were applied to all independent variables so that their relationship with the dependent variable overall job satisfaction might be better understood.

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3$$

Y = Job satisfaction (dependent variable)

β_0 = Constant

X1 = Career Progression

X2 = Value by supervisor

X3 = Relation with Co-Workers

With the help of this equation, the effect of the independent variable on the dependent variable can be estimated.

RESULTS AND DISCUSSIONS

Correlation

Table 2 shows that the association between all variables is positive. A significant relationship is also found among these variables. Career progression has a positive correlation with value by supervisor and Relation with Co-workers. Value by supervisor correlate with Career progression and Relation with Co-Worker, similarly Relation with Co-Worker positively Correlate with Career progression and Value by supervisor

Table 2 Correlations

		Career progression	Valued by supervisor	Relation with Co-workers
Career progression	Pearson Correlation	1	.399**	.391**
	Sig. (2-tailed)		.004	.005
	N	50	50	50
Valued by supervisor	Pearson Correlation	.399**	1	.502**
	Sig. (2-tailed)	.004		.000
	N	50	50	50
Relation with Coworkers	Pearson Correlation	.391**	.502**	1
	Sig. (2-tailed)	.005	.000	
	N	50	50	50

** . Correlation is significant at the 0.01 level (2-tailed).

Regression

The regression table measures the amount of variation independent variable (Overall Job satisfaction) due to the independent variables (Career Progression, Value by supervisor, and Relation with Co-workers). Table 3 shows the value of Adjusted R2 is 0.465. This value

indicates that there is almost a 46 to 47% variation independent variable (job satisfaction) due to a one-unit change in independent variables. The Durbin-Watson value is 1.667 is significant. Table 4 shows the significant values of Career Progression, Value by a supervisor, and Relation with Co-Worker to be 0.01, 0.005, and 0.002 respectively which predicts that the model is good as the value is below 0.005. As our factor Pay and promotion does not hold much good and we consider them null for our research as described previously.

Considering table 4, the Value of Beta and t of an independent variable (Career Progression) is 0.459 and 3.398 respectively. The value of Beta and t of the independent variable (Value by Supervisor) is 0.406 and 2.982 similarly the value of Beta and t of the independent variable (Relation with Co-workers) is 0.451 and 3.340 respectively. This beta value indicates the amount of change in the dependent variable (Overall job satisfaction) due to changes in independent variables (Career Progression, Value by Supervisor, and Relationship with coworkers). Work conditions, relationships with supervisors, and fairness have a significant but weak impact on job satisfaction. Career Progression, Value by the supervisor, and Relation with Co-workers have a positive and strong impact on the overall job satisfaction of employees. Pay and Promotion have not any significant impact on the overall job satisfaction of employees (Millennial).

Table 3 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the	
				Estimate	Durbin-Watson
dimension0 1	.682a	.465	.430	.66085	1.667

a. Predictors: (Constant), Relation with Coworkers, Career progression, Valued by supervisor

b. Dependent Variable: Overall Satisfaction

Table 4 Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	2.350	.512		4.591	.000
	Promotions	.136	.143	.147	.951	.347
	Career progression	.365	.107	.459	3.398	.001
	Pay	.005	.120	.005	.038	.970
	Valued by supervisor	.380	.127	.406	2.982	.005
	Relation with Coworkers	.438	.131	.451	-3.340	.002

a. Dependent Variable: Overall Satisfaction

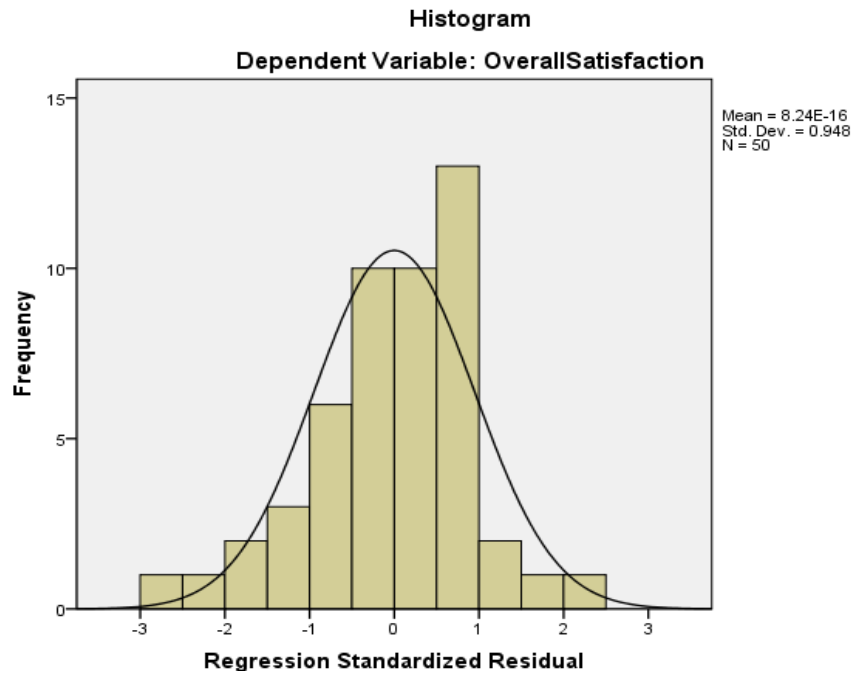


Figure 3 Histogram of Residual versus Predicted Y

Above (Fig. 3) is a plot of the residuals versus predicted Y. The pattern shown here indicates no problems with the assumption that the residuals are normally distributed at each level of Y and constant invariance across levels of Y. Similarly (Fig. 4) below is the graph of normally distributed data.

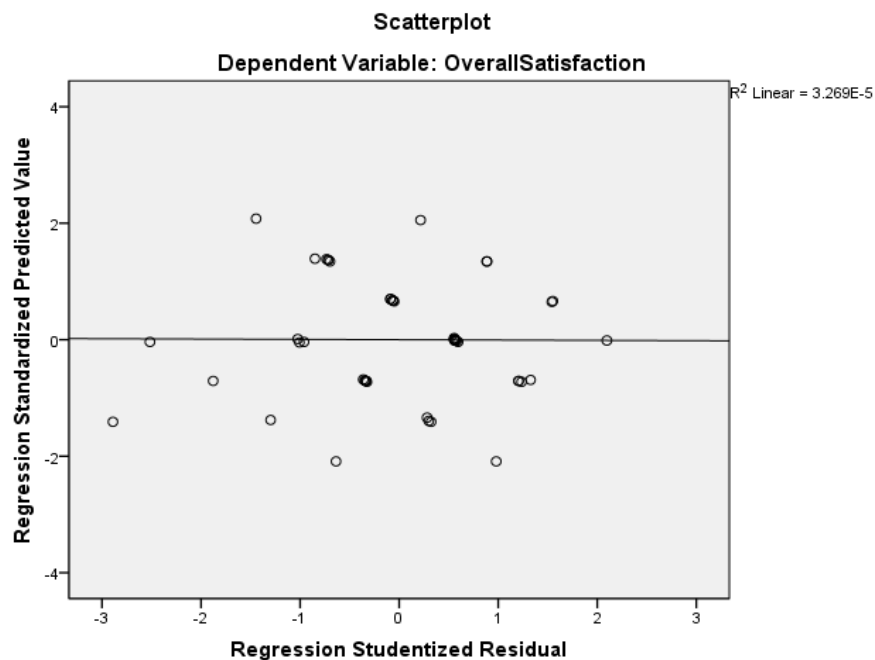


Figure 4 Graph of normally distributed data

CONCLUSION

If the employees are satisfied, the service quality will improve and so will the employee overall satisfaction. Therefore it is obligatory and foremost important for the decision-makers to turn their focus to the employee's overall satisfaction so that they can perform for the betterment of the company they are working in whether they are working in Multinationals or Nationals. This study aimed to test all the possible factors that can affect Millennial in job satisfaction. Through the results it was inferred that the factors affecting job satisfaction were very well explained and to make business better, great care and attention should be given to the employees. Results predict that Overall Job satisfaction of Millennial depends on factors such as Career Progression, Value by Supervisor, and Relation with Co-workers rather than Pay and Promotions as Millennial demands feel of freedom and confidence in one's worth or abilities. No doubt Pay and Promotion also are important factors satisfying employees, all employees work so that they can earn money. Career Progression is the basis of Pay and Promotion as career progression factor leads the employee towards achieving their set goals so that they can prosper positively in their career, Moreover Employees need a positive and safe environment to progress and this positive environment can be obtained through relation with Co-workers as employee work through collaboration with other employees, they perform their work in groups and teams. The third factor positively influencing Overall job satisfaction is Value by supervisor; Supervisor supervises your performance and greatly affects your future career by impinging his knowledge that predicts your experience level.

There are multiple factors that can be analyzed for future continuation of this research such as analyzing working hours among the employees of multinational and national companies, flexibility for working from home for both sectors, number of paid leaves per year in both sectors, analysis of performance/yearly bonuses offered to the employees of multinational and national companies in Pakistan, the workload on each employee as per their position in the company, analyzation of beginner level, mid-career and late-career employees and their job satisfaction with respect to their position in the company.

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