

ROLE OF NON-FINANCIAL BENEFITS IN JOB SATISFACTION OF PORT TRUSTS EMPLOYEES – A COMPARATIVE STUDY

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ABSTRACT

. Human resource is an important part of an organization. Satisfied workers ensure greater productivity. Strengthening employee performance ultimately benefits the company. Satisfied workforce contributes a lot to achieve the organization's success.

The term 'job satisfaction' refers to an employee's general attitude towards his/ her job. Job satisfaction is the attitude that workers have about their job. It is a result of their perceptions about their job.

Non-financial benefits cover a smorgasbord of desirable extras that are potentially at the disposal of the organization. Non-financial benefits do not increase the employees' financial position but it makes the job more attractive.

STATEMENT OF THE PROBLEM

In this era of globalization and liberalization, ports play a vital role. It is one of the growing sectors of economy. The ports give tremendous change and growth to the nation. Ports achieve the goals through their work force. Satisfied employees are the great assets of the organisation. They have high morale, maintain sound interpersonal relationship among them, are very careful and alert in work and can avoid wastage and accidents. They do not lead to industrial unrest, loyal in their work and organization and work like a family.

Non-financial benefits for employees are more crucial. They are more powerful motivators. They have great impact on employees' performance and job satisfaction. Organisations with excellent non-financial benefits can also help to attract, motivate and retain talented employees.

Hence in this study, an attempt has been made to analyse the job satisfaction of V.O.Chidambaranar and Chennai Port Trusts employees with regard to non-financial benefits.

SCOPE OF THE STUDY

The present study covers the role of non-financial benefits in the job satisfaction of employees working in V.O.Chidambaranar port trust in Thoothukudi and Chennai port trust in Chennai.

There are eight departments in both port trusts namely, administration, mechanical and electrical engineering, marine, finance, traffic, medical, vigilance and civil engineering department. The researcher conducted the survey in all the eight departments of both port trusts. The period of study is about 6 months starting from June to December 2017.

SOURCES OF DATA

For this study both primary and secondary data were used. The primary data were collected from the employees of V.O.C. and Chennai port trusts. The secondary data were collected from various books, journals, web sites and annual reports of the port trusts.

OBJECTIVES OF THE STUDY

The objectives of the study are as follows.

- 1) To analyse the role of non-financial benefits in the job satisfaction of V.O.Chidambaranar and Chennai port trusts employees.

- 2) To offer suitable suggestions to improve the role of non-financial benefits to enhance job satisfaction of employees of V.O.Chidambaranar and Chennai port trusts.

METHODOLOGY

The research study is based on survey method. Personal observations, discussion with the employees and regular visits were undertaken to understand the job satisfaction of employees of port trusts. A well structured interview schedule was used to collect the primary data as well as information related to job satisfaction of the employees.

A five point scale was used to measure the opinion of respondents on the non-financial benefits. The scale was designed as Highly Satisfied, Satisfied, Neither Satisfied Nor Dissatisfied, Dissatisfied and Highly Dissatisfied for statements. The respondents were asked to give their response on any one of these options which best fit to their opinion.

SAMPLING

V.O.C. port trust and Chennai port trust were selected for this study. A proportionate random sampling method was used to select the respondents. Out of 917 employees of V.O.C. port trust and 7504 employees of Chennai port trust, respondents belonging to Class I to Class III in the said eight departments were alone considered for the study, since Class IV employees were not coming under administrative category. The final population consisted of 699 employees of V.O.C. and 5066 employees of Chennai port trust.

The distributions of respondents for each class of employees were calculated proportionate to the population and the respondents from each class were chosen at random, using simple random sampling procedure. The following table gives the distribution of respondents selected for the study.

Table 1
Categories of employees and number of sample respondents in
V.O.C. port trust

Categories	Number of employees	Number of respondents
Class I	82	29
Class II	56	21
Class III	561	204
Total	699	254

Table 2
Categories of employees and number of sample respondents in
Chennai port trust

Categories	Number of employees	Number of respondents
Class I	283	21
Class II	143	10
Class III	4,640	339
Total	5,066	370

FRAMEWORK OF ANALYSIS

Statistical software SPSS (version 17.0) has been used to classify and analyze the data collected in the survey undertaken. Statistical tools such as mean, standard deviation and t-test are used for this study.

Scale items mean were found out to understand the level of satisfaction on per item basis for comparison between the two port trusts.

Overall score was calculated for non-financial benefits. They were compared between V.O.C. and Chennai port trusts to know the significant difference in satisfaction with regard to non-financial benefits using 't' test.

ANALYSIS AND INTERPRETATION

Job satisfaction of non-financial benefits is tested on housing, medical, educational, transport, recreational and canteen facilities.

COMPARISON OF NON-FINANCIAL BENEFITS IN V.O.C. AND CHENNAI PORT TRUSTS

Data relating to satisfaction of employees towards non-financial benefits is presented in table 3.

Table 3
Port-wise mean scores of non-financial benefits

Items	PORT					
	VOC			Chennai		
	Mean	S.D	No.	Mean	S.D	No.
Housing facilities	3.91	.68	254	3.32	1.00	370
Medical facilities	4.06	.67	254	3.47	.95	370
Educational facilities	3.77	.82	254	3.36	.94	370
Transport facilities	4.04	.59	254	2.81	1.05	370
Recreational facilities	3.06	1.05	254	2.68	1.03	370
Canteen facilities	3.51	.93	254	2.66	1.12	370
Factor items mean	3.73	.56	254	3.05	.77	370
Overall score	22.35	3.34	254	18.30	4.64	370

Source: Computed

This table reveals that the factor items mean of non-financial benefits of V.O.C. port trust is 3.73 and that of Chennai port trust is 3.05.

Comparison of mean ratings of individual scale items with their factor items mean in V.O.C. port trust reveals that housing, medical, educational and transport facilities have scored higher. Recreational and canteen facilities have scored lower than the factor items mean in V.O.C. port trust.

In Chennai port trust housing, medical and educational facilities have scored higher than the factor items mean and other individual scale items have scored lower than the factor items mean.

The overall mean scores of V.O.C. and Chennai port trusts is 22.35 and 18.30 respectively. This shows that V.O.C. port trust employees have higher satisfaction with regard to non-financial benefits.

The following hypothesis has been framed to test whether the scores of non-financial benefits differed significantly between the employees of V.O.C. and Chennai port trusts.

H₀: There is no significant difference between the satisfaction of employees of V.O.C. and Chennai port trusts with regard to non-financial benefits.

Table 4
t-test for comparison of overall mean scores of non-financial benefits

t	Df	Sig.
11.957	622	**

Source: Computed

** 1% level of significance

The calculated t-test value at 11.957 is greater than the table value of 2.584 at 1% level of significance. It shows that there is a significant difference between the satisfaction of employees of V.O.C. and Chennai port trusts with regard to non-financial benefits. Hence, the hypothesis is rejected.

FINDINGS

The following are the main findings of the study

- It is found that there is significant difference between the satisfaction of employees of V.O.C. and Chennai port trusts with regard to the non-financial benefits.
- It is revealed that V.O.C. port trust employees have higher satisfaction with regard to non-financial benefits than Chennai port trust employees.

SUGGESTIONS

Based on the findings of the study the following suggestions are made to improve the job satisfaction of employees.

- 'Recreational facilities' in non-financial benefits have scored the low mean scores in both port trusts. It is, therefore, suggested that the managements of both port trusts should improve recreational facilities.
- The managements of both port trusts should conduct fitness programmes, cultural programmes, tour programmes and sports competition to refresh employees. This will be helpful for enhancing job satisfaction.
- The managements of both port trusts should provide adequate nutritious food to their employees through their canteen.
- Since there are eight floors in Chennai port trust, the employees find it difficult to avail canteen facilities. Therefore, the management should take steps for providing canteen facility in each floor.

CONCLUSION

Human resource is the most significant, valuable and powerful resource for any organisation. The efficiency of the employees largely depends on the satisfaction they receive from their job. The attitudes, feelings and emotions of employees towards a job play an important role in determining job satisfaction and performance of the employees. There is no doubt that non-financial benefits play a vital role in job satisfaction of employees.

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