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FİNANS SEKTÖRÜ ÇALIŞANLARININ İŞ TATMİNLERİ İLE İK YÖNETİMİ MODELLERİNİN İLİŞKİSİ

THE RELATIONSHIP BETWEEN HR MANAGEMENT MODELS AND JOB SATISFACTION OF FINANCIAL SECTOR EMPLOYEES

Pelin ŞAHİN YARBAĞ[1]*

ÖZET

Araştırmanın konusu insan kaynakları yönetimi modellerinin iş tatmini üzerindeki etkisidir. İstanbul'da finans sektöründeki 198 çalışan araştırmanın katılımcılarını oluşturmaktadır. Çalışmada tesadüfi örnekleme ile toplanan anket yöntemi tercih edilmiş olup, toplanan veriler SPSS 20.0 istatistik paket yazılımı ile regresyon analizi yöntemi uygulanarak yorumlanmıştır. Araştırmanın bulgularından elde edilen sonuçlara göre; Ilımlı İnsan Kaynakları Yönetimi Modelinin içsel iş tatmini üzerinde pozitif etkisi gözlenmiştir. Bir diğer sonuca göre de Ilımlı ve Katı İnsan Kaynakları Yönetimi Modelleri dışsal iş tatmini üzerinde pozitif etkiye sahiptir.

Anahtar Kelimeler: *Ilımlı insan kaynakları yönetimi modeli, katı insan kaynakları yönetimi modeli, iş tatmini.*

1   * Dr. Öğretim Üyesi, Beykent Üniversitesi, pelinsahin@beykent.edu.tr

ABSTRACT

The aim of the research is the effect of human resources management models on job satisfaction. 198 employees in finance sector in Istanbul constitute the participants of the research. The collected questionnaire was chosen by random sampling in the research and the collected data were interpreted by applying the regression analysis method with SPSS 20.0 statistical package software. According to the results obtained from the findings of the research; the Moderate Human Resources Management Model has a positive effect on internal job satisfaction. Furthermore, according to another result, Moderate and Strict Human Resources Management Models have a positive influence on external job satisfaction.

Keywords: *Moderate human resources management model, strict human resources management model, job satisfaction.*

1. INTRODUCTION

No matter how much technology develops today, there is always a need for human resources who can use these technologies. The dilemma asking if a human is a resource or a production factor finds itself a response in human resources management models. How should people be managed at work, how should the organizational behaviour be? Should it be hard, authoritarian, controlling or should it be moderate, democratic, participatory, uncontrolled? The other questions that may be encountered when these questions are answered are whether the individuals working under these forms of management would be happy or not. The subject of this research is this frequently encountered problem in business life.

In the next part of the research, Human Resources Management Models are discussed. These models are examined under two titles as strict and moderate. Theoretical framework and literature review related to the job satisfaction concept are presented. Then, the method, hypotheses and findings of the research are discussed.

1.1. Human Resources Management Models

Wright and Kehoe (2007) state that there are different approaches in the field of Human Resources Management (HRM). Although there are differences, two basic approaches, Strict Human Resources Management Model (Michigan Model) and Moderate Human Resources Management Model (Harvard Model) have come to the fore.

1.2. Strict Human Resources Management Model (Michigan Model)

Morris, Wilkinson and Munday (2000) state that it is important to invest in the training and development of employees in organizations implementing the Strict Human Resources Management (Michigan) Model.

Noon (1992) states that Strict Human Resources Management (Michigan) Model may have some disadvantages. The first of these is the fact that the higher the level of control the lower the level of organizational commitment and organizational trust becomes. It causes a decrease in performance especially in jobs requiring intellectual/ mental creativity. Employees who show lower performance are discharged. There is a hierarchical organization structure resulting from the autocratic management style of managers. Therefore, employees only learn information related to their roles (Noon, 1992).

1.3. Moderate Human Resources Management Model (Harvard Model)

Moderate Human Resources Management (Harvard) Model is based on the concepts of communication, motivation and leadership. Dunham and Smith, (1979) suggest that organizations should maintain a high level of organizational commitment to improving the organizational performance of employees through the Moderate Human Resources Management (Harvard) Model. In this context, Boxall and Purcell (2000) argue that contrary to in the Strict Human Resources Management (Michigan) Model, the audit in the Moderate Human Resources Management (Harvard) Model, is derived from organizational commitment.

Contrary to the Strict Human Resources Management (Michigan) Model, in the Moderate Human Resources Management (Harvard) Model, the horizontal organization structure is dominant and therefore the organizational culture is strong. Executives generally have a democratic management style and bidirectional communication is common. The Moderate Human Resources Management (Harvard) Model consists of mutual responsibilities, common goals and rewards and mutual responsibilities (Beer et al., 1985).

1.4. Job Satisfaction

According to Sabuncuoğlu (1997) work life is the production process that takes place through physical and mental effort in order to maintain life. Job satisfaction is often confused with motivation, but job satisfaction and motivation are different concepts. According to Ardıç and Baş (2001), job satisfaction is expressed as the positive attitude of the employee towards his/her work.

1.5. The Dimensions of Job Satisfaction

Beer et al. (1985) observed nine dimensions regarding job satisfaction. These factors are considered as wage, promotion, managers, additional opportunities, possible rewards, operating procedures, colleagues, work itself, communication.

In another research, the factors describing the internal job satisfaction are listed as creativity, security, responsibility, social service, utilization of talents, independence, success, diversity, authority, social status, activities performed, moral values. The factors describing external job satisfaction are listed as appreciation, relations with colleagues, business policies, technical assistance, management relations, wages, promotion and working conditions (Köroğlu, 2012).

2. METHODOLOGY AND FINDINGS

The sample of the research consisted of 198 participants who are selected by random sampling method and who are working in finance sector in Istanbul. Random sampling and web-based survey method is selected for the research by taking into consideration the time and ease of cost.

The first one of the scales used in the research is the Human Resources Management Models Scale is adapted Turkish by Rüzgar (2018). The Minnesota Job Satisfaction Scale developed by Weiss et al. (1967) is used for job satisfaction. The questionnaires are designed as 5-unit Likert scale ranging in between "Strongly Disagree" and "Strongly Agree".

2.1. Frequency and Percentage Analysis Related to Demographic Findings

The demographic attributes of the participants are presented in Table 1.

Table 1. Frequency and Percentage Tables Related to Demographic Variants

Age	n	%	Education	n	%
18-24	12	6.06%	High School	17	8.59%
25-29	37	18.69%	Vocational School	18	9.09%
30-39	95	47.98%	Undergraduate	124	62.63%
40-49	44	22.22%	Postgraduate	39	19.70%
50 and over	10	5.05%	Total	198	100%
Total	198	100%			

Marital Status	n	%	Gender	n	%
Married	129	65.15%	Female	91	45.96%
Single	69	34.85%	Male	107	54.04%
Total	198	100.00%	Total	198	100.00%

Working Time	n	%	Experience	n	%
0-5 years	102	51.52%	0-5 years	89	44.95%
6-9 years	29	14.65%	6-9 years	31	15.66%
10-15 years	23	11.62%	10-15 years	46	23.23%
16-19 years	31	15.66%	16-19 years	23	11.62%
20 years or over	13	6.57%	20 years or over	9	4.55%
Total	198	100.00%	Total	198	100.00%

2.2. Analysis Related to Structure Validity and Scale Reliability

In the research, confirmatory factor analysis was carried out with SPSS AMOS software and the factor structure could not be confirmed due to the fact that the fit index values did not appear within the reference values range. In order to test the structural validity of the scale, descriptive factor analysis is performed. In descriptive factor analysis, basic components and varimax (Kaiser Normalization) rotation techniques are used. KMO and Bartlett Tests are carried out to determine the efficiency of the sample size and the suitability of the scales.

The Cronbach's Alpha coefficient for the internal consistency of the scale should be greater than 0.60 in scale reliability. In Table 2, it is seen that the reliability value of the Human Resources Management Models Scale is higher in Cronbach's Alpha (.902).

Table 2. HRM Models Scale Reliability Analysis

Cronbach's Alfa	Standardized Cronbach's Alfa
.902	.908

The average of the Human Resources Management Models Scale is calculated as 126.105; The variance is calculated as 204.895 and the standard deviation is calculated as 15.10459.

Table 3. Statistical Values of HRM Models Scale

Average	Variance	SS
126.105	204.895	15.10459

As seen on Table 4, the internal consistency of Job Satisfaction Scale is confirmed. It is seen that Cronbach's Alpha is on a higher level (.872).

Table 4. Reliability Analysis of Job Satisfaction Scale

Cronbach's Alfa	Standardized Cronbach's Alfa
.872	.881

The average of Job Satisfaction Scale is calculated as 75.6247; its variance as 97.897 and its standard deviation as 9.894217.

Table 5. Job Satisfaction Scale Statistical Values

Average	Variance	SS
75.6247	97.897	9.894217

There are two conditions in order to realize a factor analysis. Kaiser-Meyer-Olkin test should be performed for the sampling efficiency and the result should be greater than 0.60. For the second condition,

it is necessary to measure the validity of the model by Bartlett test, which determines whether the relationship between variables is different than zero. In this context; Table 6 shows the KMO and Bartlett Test results of the Human Resources Management Models Scale. The KMO sample efficiency is greater than 0.60 (.697) and the Bartlett Test result is statistically significant at p <.001 and the necessary prerequisites for factor analysis are provided.

Table 6. HRM Models Scale Sample Efficiency Results

Kaiser-Meyer-Olkin		.697
Bartlett	Chi Square	3510.651
	df	191
	p	.000

As the result of the factor analysis, since the factor loads are too close to each other, 14 units being 4, 6, 8, 11, 12, 13, 21, 22, 24, 25, 26, 31, 32, 34 are removed and the analysis is repeated. As a result of the analysis, it is seen that all the units are loaded, the factor loadings of the components with Eigen Value 1 and above are over 0.5 and that the total variance described by the structure consisting of two dimensions is 29.469%. The first dimension moderate human resources management model is represented with 23.012% variance and the second dimension strict human resources management model is represented with 6.457% variance.

Table 7. HRM Models Scale Factor Analysis Table

Component	Eigenvalues		
	Total	Variance %	Cumulative %
1	8.519	23.012	23.012
2	2.671	6.457	29.469

Table 8 shows the results of KMO and Bartlett Test of the Job Satisfaction Scale. The KMO sample efficiency is greater than 0.60 (.807) and the Bartlett Test result is statistically significant at p <.001 and the necessary prerequisites for factor analysis are provided.

Table 8. Job Satisfaction Scale Sample Efficiency Results

Kaiser-Meyer-Olkin		.807
Bartlett	Chi Square	2151.912
	Df	189
	P	.000

As shown in Table 9, as the factor loads are too close to each other at the end of the explanatory factor analysis, the 4 units being 4, 7, 19 and 20 are removed and the analysis is repeated. As a result of the analysis, it is seen that all the units are loaded, the factor loadings of the components with Eigen Value 1 and above are over 0.5 and that the total variance described by the structure consisting of two dimensions is 48.221%. The first dimension internal satisfaction

consisting from variables such as security and authority is represented with 31.379% variance; The second dimension on external satisfaction consisting of wage, promotion and responsibility is represented with 16.842% variance.

Table 9. Job Satisfaction Scale Factor Analysis Table

Component	Eigenvalues		
	Total	Variance %	Cumulative %
1	6.234	31.379	31.379
2	3.309	16.842	48.221

2.3. The Hypothesis of the Research and Testing of These Hypothesis

The fundamental hypothesis of the research is that Human Resources Management Models have a significant effect on Job Satisfaction. In this context; using the SPSS 20.0 software, the effects of Moderate and Strict Human Resources Management Models on Internal and External Job Satisfaction are investigated through a regression analysis method. The hypotheses of the research are as follows:

h_1: Moderate and Strict HRM Models have an impact on Internal Job Satisfaction.

h_2: Moderate and Strict HRM Models have an impact on External Job Satisfaction.

Table 10. Model Summary Table

	R	R^2	Corrected R^2	SH	Variation Statistics		
					R^2	F	P
1	0.491	0.257	0.201	0.7088329	0.257	5.342	.000

Moderate (MHRM) and Strict (SHRM) Human Resources Management Models are included in the prediction variants of regression analysis. In the regression analysis, Moderate and Strict Human Resources Management Models describe 25.7% of the variance on Internal Job Satisfaction (IJS) in a statistically significant way (p<.001).

Table 11. Coefficients Table

		Non-Standardized Coefficients		Standard Coefficients		
		B	SH	Beta	t	P
1	Constant (IJS)	1.201E-14	.059		.000	1.000
	MHRM Model	.211	.059	.211	2.975	.003
	SHRM Model	-.097	.059	-.097	-1.491	.112

The regression equation of the model is shown as follows:

IJS=1.201+[(.211xMHRM Model)]

In the ANOVA table, the prediction power of F is statistically significant at $p < .001$.

While there is a positive effect of Moderate Human Resources Management Model on Internal Job Satisfaction ($p < .01$); the Strict Human Resources Management Model's effect is not statistically significant ($p > .05$). When the level is increased by 1 unit by applying the Moderate Human Resources Management Model, we can say that the Internal Job Satisfaction of the employees will increase by .211 units. The h_1 hypothesis <u>is partially</u> accepted. **h_1**: Moderate Human Resources Management Models have a statistically significant effect on Internal Job Satisfaction.

Table 12. Model Summary Table

	R	R²	Corrected R²	SH	Variation Statistics		
					R²	F	p
1	.590	.412	.379	.79843051	.412	11.003	.000

Moderate and Strict Human Resources Management Models are included in the prediction variants of regression analysis. In the regression analysis, Moderate and Strict Human Resources Management Models describe 41.2% of the variance on External Job Satisfaction (EJS) in a statistically significant way ($p < .001$).

Table 13. Coefficients Table

Model	Non-Standardized Coefficients		Standard Coefficients		
	B	SH	Beta	t	p
1 Constant (EJS)	-2.597E-21	.058		.000	1.000
MHRM Model	.159	.058	.159	2.903	.003
SHRM Model	.387	.058	.387	6.972	.000

The regression equation of the model is shown as follows:

***EJS**=-2.597+[(.159xMHRM Model)+ (.387x SHRM Model)]*

There is a statistically significant positive effect of Moderate Human Resources Management Model ($p < .01$) and Strict Human Resources Management Model on External Job Satisfaction ($p < .001$). When the level is increased by 1 unit by applying the Moderate Human Resources Management Model, the External Job Satisfaction of the employees will increase by .159 units; When the level is increased by 1 unit by applying the Strict Human Resources Management Model, we can say that the External Job Satisfaction of the employees will increase by .387 units. h_2 hypothesis is accepted. h_2: <u>Moderate and Strict Human</u> Resources Management Models have a statistically significant effect on External Job Satisfaction.

3. DISCUSSION AND CONCLUSION

In this research, the effect of Human Resources Management Models on job satisfaction of employees is investigated. As the number of scales related to the Human Resources Management Models is little if any, in the literature, the measurement becomes more difficult. Therefore, the possibility of differences in the factor structures is the first of the problems that may be encountered, in the current and future researches.

In this research, since the factor structure could not be verified as a result of confirmatory factor analysis, two factors are loaded as a result of the explanatory factor analysis. On the other hand, these two factors cannot describe the model of the research as very low or very high. On the other hand, factor loadings of job satisfaction are found to be high and the model is described at a high level.

The factors describing the internal job satisfaction in the research are listed as security, social service, authority, talent utilization, business policies, creativity, working conditions, relationship with colleagues, independence and diversity, according to factor load ranking.

Factors describing external job satisfaction are listed as wage, promotion, responsibility, management relations and technical assistance according to factor load ranking.

If an evaluation is made considering that the Moderate Human Resources Management Model is a model based on humanism, internal harmony, communication, leadership, motivation and organizational commitment; in this research in which banking sector employees participated, it is observed that Moderate Human Resources Management Model has an effect on internal job satisfaction. In this context; if the work stress of bank employees who provide financial services and interact with customers directly is considered; it is believed that motivating them through a humanist approach that includes teamwork, effective communication and leadership, will increase employees' internal job satisfaction. Strict Human Resources Management Model has no effect on internal job satisfaction.

If the assessment is realized by taking under consideration that the Strict Human Resources Management is a model based on strict control, autocratic management and hierarchical structure and a model considering that a human being is a factor that requires the rational use; this causes us to see that both Moderate and Strict Human Resources Management Models have an effect on external job satisfaction, in this research in which banking sector employees participated. On the other hand, it is observed that the effect of Strict Human Resources Management Model is higher than the Moderate Human Resources Management Model. It can be argued that the reason for this is related to the dimensions of external relations of wages, promotions, responsibilities and managerial relationships which are dimensions of external job satisfaction. In order for the wage level to increase, the employee who needs to be promoted should have a higher external job satisfaction. The more effective performance of the Strict Human Resources Management Model on external job satisfaction can be explained by the strict control, autocratic management and hierarchical structure related to the structure of the banking sector related to monetary issues.

When it is taken under consideration that most of the participants are between 25-49 years of age, and married and have experience between 0-7 years, the more effective performance of the Strict Human Resources Management Model may be associated with higher expectations for advancement, wage, promotion and responsibility.

The evaluation of research findings in relation to the finance sector makes the research meaningful and shows the necessity of performing it in different sectors. As a proposition for the researchers in relation to the future researches, the review of organizational structures (eg., informatics sector, health sector, education sector, self-employed) which are thought to be affected differently when considered for strict and moderate human resources management models and, if possible, the comparison of differences in these sectors can form a beneficial study.

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