

# Perceived Personal Worth, Job Satisfaction & Organizational Effectiveness: An Empirical Study

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*This paper investigates an unexplored but very important concept, perceived personal worth, in organizational settings. Worth has been explored in the form of financial assets of a person. Drawing notions from emerging positive organizational behavior studies and developmental theory, this paper contributes to a holistic approach to perceived personal worth with outcome variables such as job satisfaction and organizational effectiveness. The relationship of the factor analytically derived dimensions of perceived personal worth with job satisfaction and organizational effectiveness was explored based on responses obtained from middle-level executives (N = 274) from five public sector banks in northern India. The results highlight the significant relationship between perceived personal worth and job satisfaction. Also, the personal worth was found associated with organizational effectiveness.*

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## Introduction

Individuals are the essential building blocks of any organization. Behavioral scientists have also highlighted the importance of the system, structure, and processes and their significant impact on the life of human beings. Without ignoring the importance of the systems approach, this work is based on several assumptions. Firstly, the individual is important in his/her own right. Secondly, the quality of the human collectively constituting an organization does get reflected in the indices of effectiveness and/or 'worth' of the organization, maybe only in a limited sense. Thirdly, a sense of perceived high personal worth will lead to greater job satisfaction. This will result in a higher perceived worth, which would be significantly related to a higher worth of an organization, and will also lead to enhanced effectiveness of the organization because employees feel their expectations are met, their self-dignity and self-esteem are highly valued and the organization can take care of their various needs (Bass, 1952; Liu et al., 2013). Thus, the pur-

pose of this study is threefold: firstly, it tries to understand the unexplored concept of perceived personal worth in a direct manner; secondly, it examines how perceived personal worth as an independent variable correlate to employees' job satisfaction; and thirdly, it explores the relationship between perceived worth and organizational effectiveness.

This study is important on several accounts. Firstly, it provides complete understanding of perceived personal worth concept as there is scarcity of research measuring direct worth of an employee, indirectly it has been measured in the context of self-esteem, self-concept, and organization-based self-esteem (Kim et al., 2015, Wen; Wu & Long, 2021). In the Indian context, there is no study on personal worth and how it interacts with job satisfaction and organizational effectiveness. Secondly, changing the nature the of job scenario and a new work environment such as remote work or work from home, managing and retaining talent and economic turbulence in a rapidly developing economy like India provide a context to understand how employees perceive their personal worth in the organization. Thirdly, with the nature of values and preferences changing over time, it would be important for an organization to understand what makes people feel more worthwhile toward enhancing organizational effectiveness.

### **Theoretical Background & Hypotheses**

*Perceived Personal Worth:* Several studies have been published in the con-

text of measuring self of an employee in the form of self-efficacy, self-esteem, self-concept, employee expectations, employee motivation, etc. (Alhadabi & Karpinski, 2020; Rai & Sinha, 2000). Rarely any studies highlight the importance of individual perceived worth even though worth as a variable has been used in different contexts at times. Schein (1987) highlighted the importance of employee retention and more specific to culture of the organization that enhances the realization of employee importance. According to Weick (1979) although an individual is important, his/her most salient feature is that he or she first acts and then responds to and attempts to make sense of what he or she has done. Through this process, individuals actively engage in creating an environment to which they respond. This has been called the process of 'double interact' and may be used as a fundamental unit for organizational analysis (Weick, 1979; 1995). There seems to be a preoccupation among researchers that the worth of an individual should be measured only in terms of his or her seniority. Another common way to indicate a person's worth is in terms of financial assets to which one is entitled. In private banking business, high net worth individual (HNWIs) are identified as those who possess investable assets (financial assets excluding their primary residence) and who are worth more than US\$1 million. India is one of the Asian economies with rapidly growing HNWI populations (Tsui, 2008).

These are the dimensions that measure the direct worth of a person in terms of his or her monetary value. There could

be other parameters through which worth as a variable can exist. Personal worth has been examined under the achievement motivation theory, which for instance, says that in schools and colleges, the central part of all classroom achievements of students revolves around protecting their self-worth or personal value. Perceptions of high abilities signify high worthiness (Covington, 1984).

**Perceptions of high abilities signify high worthiness.**

Worth has been hypothesized with a person's self-concept. Self-esteem is a part of self-concept. The literature on organization-based self-esteem (OBSE) emphasizes worth as a dependent variable and elaborates that the behavior of the manager and leader affects employees' sense of self-worth (Dansereau et al., 1998; Lord et al., 1999; Mumford et al., 2000; Pierce et al., 1989). OBSE has been seen in the context of value of self: how much an employee feels valued and significant in the organization (Gardner & Pierce, 2013; Jena & Pattnaik, 2020; Pierce et al., 1989).

One can make a list of several such variables that could contribute to the perceived individual worth. These variables can be categorized in the form of indirect worth of an individual, the impact and effort that an individual has devoted to shaping others' life. With all analyses indirectly related to personal worth, the quest becomes even more pertinent to find out how employees perceive their worth in an organization? What are the at-

tributes that could be associated with it? There is a scarcity of research in the area of directly measuring the impact of perceived worth of employee in wholistic way. Also, there is no study in which worth has been studied as an independent variable directly or indirectly. Therefore, it is important to study personal worth in terms of financial and non-financial aspects and also as an independent variable. This work is based on two important theories, theory of positive organizational behavior (Luthans, 2002) and developmental theory (Super & Bohn, 1970). These two are associated with enhancing employee perceived worth and associated positive outcome.

*Job Satisfaction:* Job satisfaction has been considered as a function of the perceived relationship that one expects and obtains from one's job and how much importance he or she attributes to it (Kemelgor, 1982). According to Greenberg and Baron (1999), job satisfaction may be defined as an individual's cognitive, affective, and evaluative reactions towards their jobs. Some other researchers have suggested that the levels of satisfaction depend upon the correspondence between an individual's expectations, aspirations, and needs and the extent to which the organization fulfils these needs and matches these expectations and aspirations (Klein & Maher, 1968; Poggi, 2010).

In earlier studies, job satisfaction used to be viewed as a unidimensional concept. However, it is now widely accepted that job satisfaction is multidimensional and its multiple dimensions should

be related to specific independent variables (Weitzel et al., 1973). Khaleque and Rahman (1987) noted that job facets can be sources of both satisfaction with job facets and personal life, and the degree of satisfaction seems to depend on satisfaction with the number of job facets as well as their perceived importance. Scarpello and Campbell (1983) investigated the usefulness of the single-item global measure of job satisfaction and suggested that the global rating of overall job satisfaction may be a more inclusive measure of overall job satisfaction than the summation of many facet responses as the measure of overall job satisfaction. Researchers have highlighted that job satisfaction is important because it is associated with work performance, physical and mental health and career decisions (Judge et al., 2001).

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The relationship between job satisfaction and off-the-job satisfaction is an interesting area for researchers. Similar to job satisfaction, the satisfaction derived from off-the-job settings may also assume a multidimensional structure (Brooke et al., 1988; Shaffer, 1981). There are three models regarding on- as well as off-the-job satisfaction have been proposed. The first is the spill-over model, which advocates a positive relationship between the two satisfactions. The second is the compensatory model, and the third is the segmental model,

which suggests that both satisfactions are unrelated. Findings show mixed and weak support for this model (Kabanoff, 1980; Rice et al., 1980). Steiner and Truxillo (1987) have worked on a desegregation hypothesis that originally was proposed by Rice et al. (1980). According to the desegregation hypothesis, the importance of a job in a person's life moderates the relationship between the job and life satisfactions, and the persons who value work in their lives should demonstrate a stronger relationship between the two satisfactions.

Researchers have shown that job satisfaction is positively related to organizational citizenship behaviors (Ababneh & Hackett, 2019; Claudia, 2018; Meynhardt et al. 2020). There is evidence to suggest that job satisfaction may be positively related to employee performance and organizational performance (Judge et al., 2001). Positive organizational behavior theory (Luthans, 2002) describes that positively managed strength can bring higher level of performance at workplace.

Studies have highlighted the relationship between inequity and job satisfaction (Abraham, 1999) and subjective well-being with job satisfaction (Liu et al., 2017) In any case, reward and job satisfaction may be a major contributor to employee retainability – a major concern in modern times for the management due to increase in the options for the contemporary workforce (Froese et al., 2019). Knowing the indirect relationship of self-esteem and self-concept with job satisfaction, it was realized that perceived

personal worth may have a direct impact on employee job satisfaction. Thus, the first two hypotheses are proposed as

H1(a). There is a positive relationship between perceived personal worth (personal profile) with job satisfaction.

H1(b). There is a positive relationship between perceived organizational worth (organizational profile) with job satisfaction.

### **Organizational Effectiveness**

Researchers have tried to measure organization success through organizational effectiveness (Lecy et al., 2012; Mausolff & Spence, 2008; Wadongo & Abdel-Kader, 2014). However, there is no clear view on how to define organizational effectiveness and what constitutes it (Wadongo & Abdel-Kader, 2014). Organizational effectiveness has been traditionally defined in terms of objective criteria of the fulfilment of organizational goals (Etzioni, 1964, 1975). However, in some researches, it has been defined with the subjective perspectives of organizational constituents or participants. From different perspectives, organizational effectiveness is considered as a complex, elusive and multidimensional one.

Since the organizations are complex, big, fragmented, and multidimensional and they differ in their structural compositions, goal specifications, sizes and designs, the effectiveness construct has to be multidimensional. Organizational effectiveness can be identified in terms of causal variables (leadership, manage-

ment, decisions, organizational philosophy, technology, etc.), intervening variables (commitment to objectives, motivation, and morale of members, skills in leadership, etc.) and output variables (production costs, sales earnings, turnover, etc.). According to Khandwalla (1988), organizational effectiveness is an outcome variable that may impact the contextual, structural strategic or process variables, but these variables can affect the outcome variable, therefore, organizational effectiveness is a systemic one. A high organizational effectiveness and performance can be a result of management practices; on the other hand, management practice can also influence the organizational performance.

Several models of organizational effectiveness have been proposed in the literature (Cameron & Whetten, 1983). Miles (1980) identified five major schools of organizational effectiveness thought: scientific management, human relations, socio-technical, organizational development, and the classical economic theory of the firm. Miller (1980) sorted these schools of thought into two general classifications – goal attainment models and system models. Miles (1980: 375) proposed a convergence of the goals and systems approaches, which he called an ‘Ecology Model’, in which organizational effectiveness is defined as ‘the ability of the organization to minimally satisfy the expectations of its strategic constituencies’. Wesley (2008) proposed three categories on the basis of organizational effectiveness, viz., a rational system or a natural system or an open system. The rational system follows laid down orders

to attain specific goals to be effective; the natural system believes in adaptation towards natural changes to be in the competitive frame (Scott, 2003), while open systems believe that organizations are interconnected several different small partial systems and these systems work differently to attain the organizational goals (Scott & Davis, 2006; Upadhaya et al., 2013). From the above description it is clear that organizational effectiveness variable has been defined differently in the literature. Further, the literature on organizational effectiveness has been defined as doing the right things (Kanter & Brinkerhoff, 1981; Noruzi & Westover, 2010). Therefore, doing the right things has a greater impact on the development and growth of the organization. This work is based on the premise of development theory (Super & Bohn, 1970) that an employee's perception of his/her worth and development in the organization can lead to a higher level of organizational effectiveness.

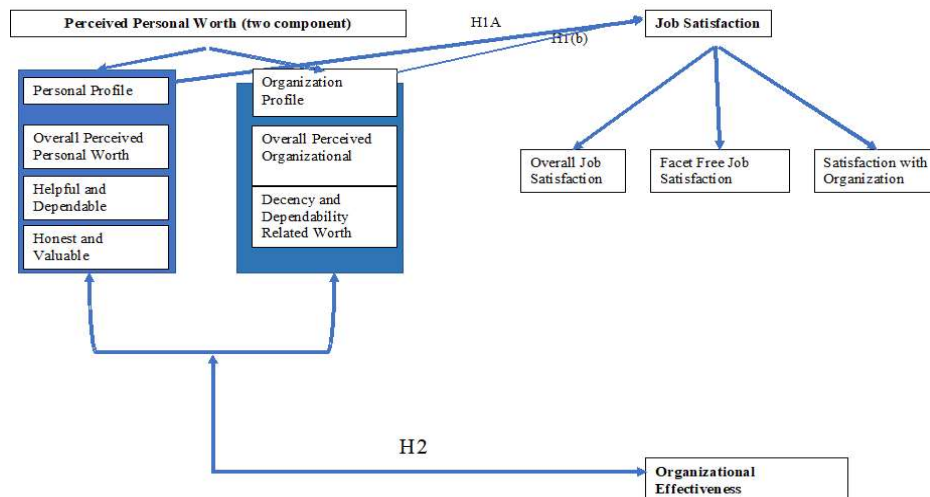
**An employee's perception of his/her worth and development in the organization can lead to a higher level of organizational effectiveness.**

Though organizational effectiveness has been studied in various forms, there is a scarcity of research that measures the relationship between perceived employee worth and the effectiveness of an organization. The understanding of relationships is important to retain talent and create a culture where employees are continuously motivated, leading to higher productivity. Therefore, the second hypothesis is proposed as

H2. There is a positive relationship between perceived personal worth (personal profile) and organizational effectiveness.

The conceptual model is shown in Fig. 1.

Fig. 1 Conceptual Diagram of the Study



## Method

*Sample:* The geographic setting of this study is in two states of northern India. We sent out a questionnaire to 274 middle management officers, with at least graduation, across 63 branches of five major govern-

ment-owned banks. Since there is lack of female officers at the medium- to senior levels in public sector banks in India, our sample exclusively consisted of male population. The sample characteristics including their geographical and demographic details is presented in Table 1.

**Table 1 Details of the Sample**

States	Organizations	No. of Branches Covered	Number of Respondents	Total Number of Respondents
Uttar Pradesh (U.P.) INDIA	ORG1	07	24	133
	ORG2	08	21	
	ORG3		11	35
	ORG4		12	36
	ORG5		05	17
Madhya Pradesh (M.P.) INDIA	ORG1	05	12	141
	ORG2	07	19	
	ORG3	18	50	
	ORG4	13	33	
	ORG5	10	27	
	Total	96	274	274

*Measures:* Data were collected on personal worth, job satisfaction, and organizational effectiveness. To keep things relevant, an instrument that has already been used in the Indian setting in some documented study was used. Wherever possible, and unless otherwise constrained by the methodological limitations, factor analysis (principal factoring with iterations and oblique rotation) on all multi-item measures was conducted. A detailed description of the measures is given below.

- Organizational effectiveness was based on the work of Sutton and Ford (1982) and there are four items (Cronbach's Alpha 0.76). After factor analysis, only one factor emerged. One of the example item in this scale was "to what extent your organiza-

tion is effective at getting the things done as it was supposed to be done".

- Job satisfaction was taken from the work of Cammann, Fichman, Jenkins and Klesh, (1979), and Seashore, Lawler, Mirvis, and Cammann, (1982). An example item in this scale was "in general, I like working here." It consisted of five items (Cronbach's Alpha .71 and .62). Two factors emerged.
- Facet-free job satisfaction is based on the work of Buchanan (1974) and consists of three items (Cronbach's Alpha 0.75). An example of facet-free job satisfaction item was, "all in all, how satisfied would you say you are with your job?" After factor analysis, only one factor emerged.

Perceived personal worth: Developed by Rai and Sinha (2000), this measure has two categories: (a) personal profile and (b) organizational profile. In the personal profile category, three factors emerged (Cronbach's Alpha 0.83, 0.65 and 0.82). In the organizational profile category, two factors emerged (Cronbach's Alpha, 0.68 and 0.64). A 5-point scale is used to map the profile of an employee and his/her organization on a 10-item attribute related to perceived personal worth. These 10 items were first measured at the individual level and then at the organizational level. Thus,

this measure scaled in a positive direction with higher points on the 5-point scale highlighted more importance of personal worth, while low points highlighted less importance of personal worth. Upon factor analysis, three factors emerged at the personal profile level and two emerged at the organizational profile level. Details related to the scale are mentioned in Table 2. To avoid misinterpretation and other cultural inconsistencies, all administered instruments were selected only if they were earlier used in Indian settings (Rai, 2000; Rai, 2011).

**Table 2 Perceived Personal Worth Measure**

This is an attempt to draw the profiles of yourself as well as your organizations in terms of the following aspects. Write your response in the first column marked 'Personal Profile'. Please fill up the PP column first using the 5 points scale. After completing PP write your responses in the second column marked Organizational Profile.

Personal Profile	Organizational Profile
Helpfulness _____	_____
Excellence _____	_____
Beneficial _____	_____
Productiveness _____	_____
Constructiveness _____	_____
Praiseworthiness _____	_____
Decency _____	_____
Dependability _____	_____
Honesty _____	_____
Worthwhile _____	_____

*Procedure:* Owing mainly to the constraints of time and material resources, purposive sampling was used to understand the characteristics of high vs low-performing banks. Also, though there was heterogeneity in terms of geography because five public sector banks from two large states of India were included in this study, at the functioning levels a lot of processes

and procedures were homogeneous. Data were collected from four relatively bigger cities of Uttar Pradesh and four major cities of Madhya Pradesh.

This study is a part of a bigger research study for which data were collected before the amalgamation of Indian public sector banks. Structured interview schedules were given to the re-

Table 3 Descriptive Statistics

Variables	Category of items	M	SD	1	2	3	4	5	6	7	8	9
Perceived personal worth	1 PP1 (Overall Perceived Personal worth)	7.2	.78	.83**								
	2 PP2 (Helpful and Dependable)	4.8	1.02	.56	(.65*)							
	3 PP3 (Honest and valuable)	5.3	.98	.52	.56	(.82**)						
	4 OP1 (Overall Perceived Organizational Worth)	9.1	1.09	.44	.63	.38	(.68**)					
	5 OP2 (Decency and Dependability Related Worth)	3.07	.96	.39	.06	.32	.35	(.64*)				
Organizational Effectiveness	6 OE (Organizational Effectiveness)	8.06	2.0	.36	-0.08	.23	.60	-0.20	(.76**)			
	7 JS 1 (Overall Job satisfaction)	5.72	1.5	.26	.01	-.12	0.16	-.46	.28	(.71)*		
	8 JS 2 (Satisfaction with Organization)	2.48	1.1	.09	.06	.05	-.16	.46	.51	0.20	(.62)*	
9 FRJS1 (Facet free job satisfaction)	5.2	.73	.50	.08	.49	.60	-0.07	.30	.63	.34	(.75)**	

Mean, Standard Deviation, and number of items pertaining to variables. Cronbach's  $\alpha$  is in parentheses on the diagonal. \*po0.05; \*\*po0.01

spondents during duty hours. An attempt was made to have them fill the questionnaire in the physical presence of the investigator but due to their nature of work involving public dealings, most of the time they returned the questionnaire only later. Around 30 questionnaires were found incomplete and therefore are dropped from the study.

## Results

The correlations among the different variables and reliability coefficients of the scale are presented in Table 3, which suggest that the scales used in the study have acceptable levels of internal consistency and are reliable for use in hypothesis testing. To understand the concept of perceived personal worth holistically, two measures of perceived worth were included, namely (a) perceived personal worth and (b) perceived organizational worth. Factor analysis was conducted through principal factor iterations and the oblique rotation method. Three factors emerged for perceived personal worth and two factors emerged for both perceived organizational worth and job satisfaction while for facet-free job satisfaction only one factor emerged. Similarly, in organizational effectiveness, one factor emerged. Table 4 shows the result of the factor analysis.

**Table 4 Factor Analysis Results**

Variables	Factor Loading
F1 PP (Overall Perceived Personal worth)	.60893
F2 PP (Helpful and Dependable)	.31149
F3 PP (Honest and Valuable)	.57003
F1 OP (Overall Perceived Organizational Worth)	.48074
F2 OP (Decency and Dependability Related Worth)	.41196
F1 OJS (Overall Job satisfaction)	.32529
F2 OJS (Satisfaction with Organization)	.20352
F1 FRJS (Facet Free Job Satisfaction)	.66161
F1 OE ( Organizational Effectiveness)	.65177

*Factor Analysis:* It was considered interesting to see the relationship between the dimensions of perceived personal worth with those of perceived organizational worth. Consequently, canonical correlation analysis was done relating the perceived personal worth dimensions with the perceived organizational worth dimensions.

One of the important outcomes of organizational dynamics is job satisfaction. Job satisfaction has been operationalized and measured in several ways. The present study employed two measures of job satisfaction. One was the overall job satisfaction measure and another was Buchanan's (1974) measure of job satisfaction, which purports to measure job satisfaction in a so-called facet-free manner. It might be expected that satisfaction could follow the subjective perception of worth, both at the individual as well as at the organizational levels. With this view in mind, a canonical correlation analysis was done, with the dimensions of perceived personal worth as well as those of perceived organizational worth constituting the left-hand variate. The overall job satisfaction and the facet-free job satisfaction measures

constituted the right-hand variate. Overall job satisfaction measure yielded two factors and the facet-free job satisfaction yielded only one factor upon factor analysis.

Like the stand has been taken elsewhere (Hair et al., 1979; Lambert & Durand, 1975), an 'arbitrary' criterion of  $\pm 0.30$  for the standardized discriminant function coefficients was analyzed as an indicator of the significance of a variable within a specific set of variables to interpret the canonical correlation results. In the tabular presentation, canonical correlation results that do not consist simultaneously of both the left-hand and right-hand variates having a loading of  $\pm 0.30$  are not presented. Therefore, a canonical correlation result would not be presented in detail if, on either variate, no loading is equal to or greater than .30. Since canonical loading statistic offers an advantage over weighted statistic by being largely free from the direct influence of multicollinearity and suppresses effects, researchers have avoided using canonical weights, and analyzed data based on canonical loadings (Lambert & Durand, 1975). In this paper, canonical loadings have been considered. To find

out the relationship among variables as proposed in the first research hypothesis canonical correlation was computed. The results showed that three canonical correlations were obtained, but the third set yielded a non-significant chi-square value and hence will not be reported in the description (Table 5).

**Table 5 Canonical Correlation Results Highlighting the Relationship with Dimensions of Perceived Personal Worth plus Perceived Organizational Worth and the Dimensions of Overall Job Satisfaction**

Variables	Set 1Loadings	Set 2Loadings	Set 3Loadings
Left hand set			
Overall Perceived Organizational Worth	-0.83	0.17	0.50
Decency and Dependability Related Worth	-0.14	0.36	0.24
Overall Perceived Personal Worth	-0.71	0.43	-0.40
Helpful and Dependable	-0.53	0.65	0.10
Honest and Valuable	-0.13	0.68	0.46
Variables	Set 1Loadings	Set 2Loadings	Set 3Loadings
Right hand set			
Overall Job Satisfaction	0.62	0.59	-0.36
Satisfaction with Organization	-0.08	0.30	1.03
Facet free Job Satisfaction	-0.75	0.28	-0.60
	Set 1	Set 2	Set 3
RC	0.51	0.23	0.10
RC <sup>2</sup>	0.26	0.05	0.01
Chi-square	93.49**	16.22*	2.44
Df	15	8	3
P<			
Variance LHS	0.30	0.24	0.14
RDX LHS	0.08	0.01	0.00
Variance RHS	0.32	0.17	0.52
RDX RHS	0.08	0.01	0.00

Canonical Correlation results highlight the relationship between dimensions of Perceived Personal Worth plus Perceived Organizational Worth and the dimensions of Overall Job Satisfaction. In the first canonical correlation, the left-hand variate shared a 26 percent variance with the right-hand variate. Similarly, the second canonical correlation indicated that the two variates had a shared variance of 5 percent. The first set has the Chi-square value of 93.49, which is significant at the .01 level, while

the second set canonical correlation has the Chi-square value of 16.22, which is significant at the .05 level. The total variance for the left-hand set was .30 for the first canonical correlation and .24 for the second canonical correlation. At the same time, the variance for right-hand set was .32 for the first canonical correlation while it was 0.17 for the second canonical correlation. The results of two canonical correlations indicate that the perceptions of worth, both at the individual and organizational levels, are sig-

nificantly related to the perception of job satisfaction in the organization. Two measures of perceived personal worth and perceived organizational worth were significantly correlated with job satisfaction, therefore hypotheses 1(a) and 1 (b) are supported.

**Creation, maintenance and growth of worth may be a desirable endeavor.**

The finding was as expected. It is natural to expect that working in a worthwhile organization may generate a feeling of personal worth (as indicated by our other finding relating perceived personal worth with organizational worth), which in turn may be followed by a feeling of

satisfaction. This only adds to the assumption that creation, maintenance and growth of worth may be a desirable endeavor.

To find out the nature of the relationship that was proposed in the second hypothesis between perceived personal worth and organizational effectiveness, the canonical correlation was computed. It was found that organizational effectiveness and perceived organizational worth had a certain level of association. To find out the association between perceived personal worth and organizational effectiveness, it was conceptualized that the effectiveness of an organization will increase the feeling of perceived personal worth and will lead to a higher worth of an organization.

**Table 6 Canonical Correlation Results Highlighting the Relationship with Perceived Personal Worth and the Dimensions of Perceived Organizational Worth**

Variables	Set 1 Loadings	Set 2 Loadings
Left hand set		
Overall Perceived Personal Worth	0.99	-0.11
Helpful and Dependable	0.58	-0.46
Honest and valuable	1.04	0.16
Variables	Set 1 Loadings	Set 2 Loadings
Right hand set		
Overall Perceived Organizational Worth	01.12	0.10
Decency and Dependability Related Worth	0.86	-0.41
	Set 1	Set 2
RC	0.74	0.37
RC <sup>2</sup>	0.55	0.14
Chi-square	240.92	38.48
Df	6	2
P<		
Variance LHS	0.80	0.08
RDX LHS	0.43	0.01
Variance RHS	0.99	0.09
RDX RHS	0.54	0.01

Canonical Correlation results highlight the relationship between Perceived Personal Worth and the dimensions of Perceived Organizational Worth. The result shows that two significant canonical correlations could be obtained (Table 6). In the first, the left-hand variate shared 55 percent variance with the right-hand variate. The first set has the Chi-square value of 240.92, while the second set has a Chi-square value of 38.48. The total variance for the left-hand set has the value of .80 for the first canonical correlation and .08 for the second canonical correlation. At the same time, variance for right-hand set is .99 for the first canonical correlation while it is 0.09 for the second canonical correlation. The results may be treated as indicating that a high perception of personal worth, especially that of honesty and valuableness and overall perceived personal worth, is related to a high perception of overall perceived organization worth.

The second canonical correlation results showed that the two variates shared a 14 percent variance. There was an indication that the perception of helpfulness and dependability at the personal level was related to the perception of decency and dependability-related worth at the organizational level. Based on these findings, the second hypothesis is accepted as there is a clear relationship between perceived personal worth and the organizational effectiveness dimension.

The findings of this study are insightful and make sense in the context of effective modern organizations. Based on

the findings, the perception of worth can be categorized at two levels: firstly, the overall perception of worth and, secondly, the worth emanating from the decency and duty-related considerations such as helpfulness, honesty, etc. These two categories of worth perception seem to go together between individual-level and organizational-level perceptions. The study also brings out that people working in an organization with one specific category of worth are likely to perceive them as having somewhat similar qualities, constituting their worth at the individual level as well.

## Discussion

This study highlights that effective organizations are required to emphasize several intrinsic factors that make people feel worthy in whatever activity they are engaged in as well as the perceived worth of employees can be directly measured rather than indirectly. Also perceived worth can be studied as an independent variable that impacts individual job satisfaction as well as organizational effectiveness, which would be helpful for organizations and HR managers in retaining talent in the organization while keeping intrinsic motivation intact.

There could be a variety of motivators that make human beings realize the importance of their self-worth. The findings of the study, based on the theory of positive psychology and the literature on organizational behavior, support the view that in this era almost all organizations seem to be rather negatively affected by the frequent inter-organizational mobil-

ity of incumbents. Therefore, there may be some sense of thinking in favor of the maintenance and growth of a stable workforce. Super and Bohn (1970) argued in favor of a developmental theory in which they postulated that career development is essentially a process of synthesis of the person's self-concept with the realities of the external environment. A basic underlying motive driving this process is supposed to be the implementation of the self-concept. Schein (1978) posited that needs and motives, talents and values are the important processes that may function as a constraint on or as a guiding force for the career of incumbents. Researchers have highlighted the relationship between self-concept and positive organizational outcomes such as voluntary learning behavior and perceived employability (Kim et al., 2015). Organizations that create a context and values that can fulfil the employee need are significantly associated with a higher level of organization-based self-esteem (McAllister & Gregory, 2002). Hence, in this era of uncertainty, organizations need to understand the needs and motivators of employees properly. The human resource department in an organization needs to make an extra effort to understand the self-concept that is related to the perceived worth of employees to increase the effectiveness and productivity of the organization, which has been challenging the world over to keep the workforce motivated in a rapidly changing economic environment. Therefore, this study has shown the significance of two theoretical bases: positive organizational behavior theory (Luthans, 2002) and development theory (Super & Bohn,

1970). It offers the idea that human motivation has been a significant issue in the past, and in the present, and would be in future also.

### **Limitations & Future Research**

The results of the study are preliminary and additional samples from various organizations and cultures are needed to create a more sophisticated research design. Additionally, it requires more studies to test further the perceived personal worth factors that emerged from the study.

Though the study highlights the new dimension of organizational effectiveness regarding the perceived personal worth, it did not examine the association of moderator impact of other variables. The effect of the moderator variable may play a certain role in framing the relationship between perceived personal worth and organizational effectiveness at the same time with perceived individual worth as well with job satisfaction.

Since the nature of value preferences is developmental, individuals may find changes in values and need preferences, therefore there may be a change in the perceived personal worth factors, which is another limitation of this study. These preferences play an important role in framing the perceived personal worth. So, a longitudinal study or a time-series framework may be undertaken in the future.

The sample of this study consisted of all males working in five public sector

banks in north India; however, using a mixed sample of males and females as well as a comparison with private and multinational banks would be an important avenue to pursue. In other words, more cross-sectional and cross-functional data including different types of banks would be one of the areas where future researchers may go.

In terms of values and needs preferences, masculine and feminine values would be valuable if female participants are included in the sample. We need to explore certain background-related variables to decide the perceived personal worth and job satisfaction. Hence, a future study may explore the background variables in the form of antecedent factors. Also, more sets of different organizations and professions like those from private and multinational organizations need to be included in the sample for a better understanding.

### **Implications**

The findings of this study offer several implications for both theory and practice. Future research needs to explore further the development aspects of an employee as well as that of organizations, and their leaders and managers need to craft the incentives carefully that can enhance personal worth. This study adds value to the developmental theory and also emphasizes the importance of intrinsic motivators along with extrinsic ones. Further, this study opens a new window to make organizations more effective in this turbulent economic scenario. Specifically, its findings suggest that two fac-

tors of perceived personal worth make a significant contribution toward job satisfaction and organizational effectiveness.

This study was based on service organizations, that is, public sector banks, which have seen a lot of transitions in terms of policies and practices. The Indian context becomes more important as it adds a significant number of transitions from the domination of public sector organizations till 1990 before liberalization to private sector companies and then multinational organizations after liberalization (Kumar et al., 2021). These changes provide an understanding of employee turnover in service organizations, which is directly related to job satisfaction and organizational effectiveness (Kumar et al., 2021).

This study opens the doors for research to explore and understand again the states of developmental theory (Super & Bohn, 1975) and the seminal works of Weick (1979, 1995) and Schien (1987) on the importance of employee worth, and the current status of these constructs in organizational life. While doing so, researchers may further explore the theory of positive organizational behavior (Luthans, 2002).

### **Conclusions**

The overall findings of this study suggest that employees' perceived personal worth in the era of uncertain economic scenarios can have the most significant impact on productivity and growth, which enhances organizational effectiveness. While, simultaneously, effective organi-

zations, specifically service organizations like those in the banking sector, will have more worthwhile individuals during turbulent times.

This study adds to the literature by bringing a new perspective on the aspects of employee development and positive organizational behavior, which is a further step toward development theory apart from self-esteem, self-concept and organization-based self-esteem. This study also extends the concept of perceived personal worth, highlighting two significant aspects of individuals and organizations. Further, it highlights three factors at the individual level (overall perceived personal worth, helpful and dependable, honest and valuable), and two at organizational levels (overall perceived organizational worth and decency and dependability-related worth), which contribute to the overall perceived personal worth of employees. The results of this study also show that out of all considered, two factors at the individual level contribute more towards perceived personal worth. One was the perceived personal worth and another was honesty and valuableness. Further, factors related to perceived worth were found significantly related to the organizational effectiveness dimension.

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