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The affect of two cost reduction approaches on employees performance and organisational desirable outcomes

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**‘THE AFFECT OF TWO COST REDUCTION
APPROACHES ON EMPLOYEES’ PERFORMANCE AND
ORGANISATIONAL DESIRABLE OUTCOMES’**

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**'THE AFFECT OF TWO COST REDUCTION
APPROACHES ON EMPLOYEES' PERFORMANCE AND
ORGANISATIONAL DESIRABLE OUTCOMES'**

Dissertation Approved

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STUDENT DECLARATION

I declare that this dissertation is all my own work and all other works discussed or referred to have been cited. I have not copied from other students' work or other sources without being cited and not a single part has been written for me from another person

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Date: 14 November 2013

ABSTRACT

This thesis is written to identify the cost reduction approaches of two different companies which are trying to reduce their operational costs in a financial crisis. The approach of the first company is through a salary deductions whilst the second company uses employees' dismissal. In addition, the thesis is investigating which of the two approaches has the greatest impact on employees' performance. Literature review explores the six main organizational variables that affect employee performance, namely, job satisfaction, commitment, turnover intentions, the internal stressors and motivation. A survey was employed (e.g. a questionnaire) to test whether the relationships between the variables under consideration. Almost all hypotheses being set for examining the subject of this survey have been proved, apart from the correlation between task performance and motivation for the Company X. Though, both company models have to make improvements in order to reduce the excess stress caused to employees and increase their performance.

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This Dissertation is a great effort I have put to create a survey about a current issue that concerns many companies and the majority of employees in the Cyprus of 2013. Analyzing the results on salary deduction and dismissal of employees in a Cyprus of financial crisis on employees' performance.

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1. INTRODUCTION

The last years financial crisis in Europe and now in Cyprus, obviously has affected the economy of the country. Although the crisis in Cyprus is a minor crisis compared to other EU countries, it is said that is one of the more complex in the Eurozone. Cyprus has now adopted a big sovereign debt which seems impossible to be repaid (Zenios, 2013). In a situation like this, where the whole economy of the island has been affected, it should be impossible not to affect the functionality of the organizations in the island. Cyprus is a small country, so every big effect like the one witnessed at the beginning of 2013 is impossible not to affect every type of company. Either small or big companies have been negatively affected from this situation and each one has to find the ways in order to survive. The most important part of the companies that is being affected is the Human Resource. Employees are the vital part for the competitive advantage of each company (Gabčanová, 2011). Companies though, have to attempt and survive in this financial crisis in order to save the company itself, and in turn the economy of Cyprus. If each one of these small or big companies manages to survive, then this affects the whole economy. This is of course very difficult nowadays, as the most common solutions the companies use in order to reduce their operating expenses are the salary deduction or the firing of employees. Employees are important for each company, but they are also the biggest financial investment for it. The question is whether the best solution is reducing the operational expenses by reducing wages or restructuring and hence right sizing the organization to maintain them afloat. This is the most common concern of the companies whether they choose the one or the other solution should be the less 'painful' for the functionality of the organization and is the main subject that we are going to examine in this particular study.

Through the use of a questionnaire, we are comparing two Companies (Otero Ltd, which is a company that has adopted the salary deduction and Athinodorou Beton Ltd, a company that has dismissed many employees keeping just the necessary for the company's operations), in order to answer the main objective which is to recognize the consequences for the employees' performance, deriving from the salary deductions on one hand, and from employees' dismissal on the other hand.

Regarding the employees views, the crisis has affected them very much in all aspects that are related to their job. Job satisfaction, motivation, task performance, turnover intentions, job stressors and commitment are the variables that we are going to examine in the following survey which are further expanded in the literature review. Literature suggests

that the uncertainty and disappointment are the main characteristics of the employees today (Leka et al., 2003) as well as the dissatisfaction and the lack of motivation in many cases (Ikemefuna, 2012).

The main result obtained from the survey is that the overall performance of employees has been reduced, either a salary deduction has been adopted, or dismissal of employees which causes many problems to the efficiency and operations of the companies. Companies on the other hand, have to balance the bad economic situation they are with the welfare of their employees.

2. LITERATURE REVIEW

In this chapter, the main variables that affect the employees' performances are going to be analyzed; job satisfaction, motivation, organizational commitment, internal stressors, turnover intentions and task performance. All of them combine the overall employees' performance and they all are valuable for a productive and happy employees. Following, there is the expansion of each one of the variables separately.

2.1 JOB SATISFACTION

'Job satisfaction is a set of favorable or unfavorable feelings with which employees view their work' (Baghaei 2011, p.118). Job satisfaction is the feeling that a person has about his/her job. It is mostly connected with motivation that leads to job satisfaction. In the past years the satisfaction of employees become more and more difficult to be achieved. In earlier years employees were satisfied with less and thankful for what they had.

Unfortunately, this has been changed nowadays because everything has been modernized and synchronized and life cycles has been changed. But some things remain the same, and one of these is the fact that happy employees are more productive employees than non-happy employees (Judge & Saari, 2004). The happier the employee is about what he does, the more he/she wants to offer to his/her organization and vice versa. Job satisfaction seems to be related to employee commitment and performance. Dessler (1978) refers to job satisfaction 'as the degree of needs satisfaction that is derived from and or experienced on the job' (p.37). This means that employees are productive when they feel that they offer something to their company and that they are useful. This satisfaction makes them offer more and being better every day. Job satisfaction is being analyzed 'as a general attitude towards an individual's job, and the difference between the amount of reward workers receive and the amount they believe they should receive' (Ikemefuna, 2012).

Lately though, researchers have changed the above opinions. Although job satisfaction can positively influence performance, it is being also argued that job satisfaction is not necessarily related to the performance of the employees. In fact, research has proven that job satisfaction could have no effect on performance. For example, according to Luthans there is no strong linkage between satisfaction and productivity and adding to this, Bassett insists that there is limited relationship between job satisfaction and job performance (Mullins, 1996). This is caused because employees are being productive each one for

different reasons, and each one has his/her own performance scale. They are not all motivated by the same stimuli. For some employees the pressure and motivating points are just stressful and not enough to make them perform but they want to work free and relaxed, whereas other people like to work under pressure and need all the time motivators. That's why job satisfaction differs for different people. And more specifically, job satisfaction is related to performance positively according to the type of leadership. A self – leadership strategy is strongly related with job satisfaction which keeps employees satisfied and also motivated. This type of leadership offers the feeling of safety and support to the employees which is a really important motivator and indirectly leads to higher performance and job satisfaction (Politis, 2005). Sometimes the satisfaction leads to productivity and sometimes productivity leads to satisfaction. Satisfaction is also related to the levels of absenteeism. Dissatisfaction causes high levels of absenteeism at work. Because non-happy employees do not enjoy work and offer (Mullins, 1996). There are many variables which are 'dissatisfiers' or 'demotivators' that affects the high absenteeism such as pay, supervision, working conditions. Each one of them affects the job satisfaction and respectively increases or decreases the level of absenteeism (Ikemefuna, 2012).

Job satisfaction differs of course from person to person but also from country to country. Different cultures, habits and way of life make the satisfaction in work to be expressed in different ways. This means that each country uses different indicators to measure job satisfaction, resulting to the level of job satisfaction differs for each country. Five factors define the differences of employees: **Individual Factors** (personality, education, marital status, financial status, intelligence, personal abilities, and job orientation, **Social Factors** (cooperation, communication, problem solving through discussion, brainstorming, being part of a team), **Organizational Factors** (work conditions, supervising, management behavior among the employees, relationship between employees, the job on its own, the structure of the organization, the processes and procedures). , **Environmental Factors** (economic, social, political, governmental and other influences), **Cultural Factors** (norms, values, beliefs, attitudes of each person affect the way each one perceives the job satisfaction)(Mullins, 1996).Cultural factors have a significant effect on the job satisfaction and especially to the CY sample we are analyzing. According to Hofstede, national culture has five dimensions: the power distance, the individualism versus collectivism, the masculinity /femininity, the uncertainty avoidance, and orientation. In Cyprus, in contrast with the Arabic cultures for example, women started having many rights especially in the carrier sector. In those cultures (e.g. Arabic) women do not have rights and the working environment is male dominated. Also collectivism becomes a characteristic of Cypriot

employees lately, in a trial to achieve better performance and job satisfaction. The sector that Cypriot culture is a step behind is the orientation. In Cyprus everything runs in a short term, they don't feel like planning the future but only work for today and also they avoid many uncertain situations. While in other cultures they plan more for the future, where as in Cyprus they always follow the Cypriot norm. Power distance has not yet so much presence in Cyprus (Robbins, Judge & Campbell, 2010). The three main dimensions of job satisfaction are the following: Job satisfaction is actually the feeling the employee has about his/her job. It is not something that can be seen or touched. It is an emotional expression of his/her job.

Job satisfaction reflects the performance of the employee according to the expectations of the employee and the company; if employees' performance meet or exceed expectations. If for example, an employee feels that he/she works hard and gets paid for less this means he/she has no job satisfaction and this affects his/her whole performance.

Job satisfaction is related with attitudes that are main characteristics of jobs where employees respond effectively (AyeniS & Popoola, 2007).

Attitudes are the feelings someone expresses about different things like people, objects or events. They are the positions and the views an employee has about his/her job and they are completely related to job satisfaction. Satisfaction is only one attitude expressing for one single object; the job. The two of them are correlated. The attitude is divided into three main components: the cognitive component which is the belief about something – the evaluation about a person or a circumstance, the affective component which is the emotional part of an attitude and the behavioral component which is the intention to behave in a specific way to a person or a situation. The five

most important job attitudes we are going to discuss below:

- 1. Job satisfaction:** it is the major job attitude and both of them are interchangeable. Job satisfaction refers to all positive feelings someone gets from achieving perform equal or above expectations to his/her job. This leads to the positive attitude in workplace and the biggest and honest effort to continue the good job. On the other hand dissatisfied employees are having all negative feelings following into their workplace and not letting them to perform well.
- 2. Job involvement:** how much an employee is involved to his/her job either physically or psychologically and actually participates to it. This means that he/she

gives an effort to perform and offers not only for his/he own benefit but also for the organization. This is strictly related to job empowerment because when the employee is involved in significant decisions of the organization makes their job meaningful and them satisfied.

3. **Organizational commitment:** the level to which an employee is being involved in the organization. The more involved he is, the more committed and loyal to the organization should be. Being really committed to your organization gives you the feeling of ownership and this makes you want to give more and more for the best of the organization. The commitment should be either affective, or continuance, or normative – being ethically committed to your organization.
4. **Perceived organizational support (POS):** the employees believe that the organization values their commitment and it does support them in difficult life situations as they support the organization whenever needed.
5. **Employee engagement:** how each employee feels about the organization. Some employees feel really connected and involved in the organization and some others do not. The engaged employees are truly satisfied and excited with their job whereas the others just do it because they have to (Robbins, Judge & Campbell, 2010).

Job outcomes are being separated into two different categories of factors that reflect job satisfaction; the extrinsic and intrinsic factors. Intrinsic factors are all factors that the person causes on his own without the involvement of any other person. The employee makes his own efforts on his own so the satisfaction becomes from him. He/she makes efforts of having job autonomy, or to utilize his/her skills (Buitendach & Witte, 2005). The satisfaction he/she gets from that intrinsic factors is usually recognition, the feeling of responsibility and challenge to his/her own self and his/her co-workers (Baghaei, 2011).

On the other hand, extrinsic is the factor that involve the employees but also others involvement. On his side, the employee makes his own effort, but with combination with other factors influences the satisfaction or not satisfaction at the job. The factors that influence are the pay, the working conditions, the job on its own, the co-workers, the supervising etc (Baghaei, 2011).

These categories of job outcomes are being examined in the tool I have chosen to use for this survey. The job satisfaction is being measured in a questionnaire with 16 statements related to extrinsic and intrinsic satisfaction. Questionnaire is being used in place of other

tools because of the easy of its use and completion by everybody (Warr et al., 1979). The specific questionnaire was used because it is using statements that are separated into extrinsic, intrinsic, management satisfaction and one statement for overall satisfaction. The statements do not refer directly to these variables, but to job satisfaction in general. Though, in the statistical analysis, we can see these variables and how each one is related to satisfaction and the other second order variables such as motivation, which is going to be analyzed in the following pages. Many studies on motivation have proved the strong relationship between motivation and employees performance. When there is high volume of motivation in an organization then employees feel more satisfied and job satisfaction seems impossible where there is absence of motivation (AyeniS & Popoola, 2007). Taking into consideration the above statements we could assume that Job Satisfaction has a positive impact on motivation. The following hypothesis express this assumption.

Hypothesis 1(H1): Job Satisfaction has a strong, positive and significant correlation with motivation.

2.2 EMPLOYEES MOTIVATION

Broussard and Garrison (2004) defined the motivation as 'the attribute that moves us to do or not to do something' (p.106). Motivation is a term very commonly used at the workplace. How to motivate people to work is maybe the most important achievement management has to reach. Motivated employees are those who are trying to perform a task and every person gets motivated by different stimuli, depending on various dimensions (e.g age, gender, education etc.)

Many theories have been formulated about motivation of employees because it has been and still is a necessary component for the work performance of employees. The most important theories are being analyzed below. First of all the theories are being divided into four main categories:

1. The needs-based theories of motivation ,
- 2 . The extrinsic factor theories of motivation,
3. The intrinsic factor theories of motivation and ,

4. The management theories of motivation

(Shanks, 2007)

1. The Needs – based theories of Motivation

Hierarchy of needs theory: Maslow's hierarchy of needs theory (which was also referred above for job satisfaction) is being analyzed further here in representing also the motivation of employees. Maslow has divided the needs into five categories into a hierarchical order; physiological (basic physical needs), safety (safe job, job security), social (friendship, team member, be loved), esteem (self-respect, recognition, appreciation), self-actualization needs (self-fulfillment) (Daft, 2003). These needs are divided also into lower and higher order needs. Lower order needs are satisfied from the external environment (pay, contracts) while higher order needs are satisfied internally – from the same person. Maslow also insists that lower order needs must be satisfied before higher order needs and in the specific sequence they have. When a need is satisfied the next need is activated and is continuing like this(Robbins, Judge, 2010).

ERG Theory: C. Alderfer tried to simplify the Maslow's hierarchy of needs theory and divided need into three big categories: The existence needs (for physical well – being), the relatedness needs (need for satisfactory relationships with others) and the growth needs (desire for personal growth and competence). Alderfer created a frustration – regression principle where individuals could move in and out each level depending on their ability to reach each level (Shanks, 2007). If one individual failed to meet a higher order need could cause a regression to an already satisfied lower – order need (Daft, 2003).

Two-factor theory: A theory also referred in job satisfaction which represents motivation as well. It is also called *motivation – hygiene* theory. In this theory Herzberg believed that two different dimensions were responsible for the behavior at work; the hygiene factors and the motivators. Hygiene are the factors where if they are adequate, employees should not be dissatisfied. Such factors are the salary, the working conditions, company policies. They are called lower level motivators. On the other hand, the motivators are those factors that influence the satisfaction of employees. They are called the higher level factors and their absence occur no motivation to employees. The difficult part in this theory is that the managers should achieve to offer adequate hygiene factors to the employees in order to meet their basic needs and then to activate the motivators so they give them extra motivation for higher level needs (L.Daft, 2003).

Acquired needs theory: McClelland's theory of needs focuses on three needs:

Need for achievement (achieve something difficult and surpass others)

Need for power (influence and control others, make them react like they shouldn't)

Need for affiliation (establish friendships, close relationships, avoid conflicts) (Robbins, Judge & Campbell, 2010).

All three types of needs are strong motivators for people because in every case the target is to achieve something. No matter what is this, because values and beliefs are different for each person.

2. The Extrinsic factor theories of motivation

The most well-known theory of extrinsic motivation is the theory of **Reinforcement**. In this theory is being examined the different behaviors and what consequences it has in each case. There are four types of reinforcement: the positive reinforcement where an action or behavior has a pleasant consequence, the avoidance learning or negative reinforcement where a desired action occur pleasant consequence while it was occurring a negative one, the punishment where bad behavior occurs unpleasant consequences and extinction where non desirable behaviors do not affect pleasant consequences (Shanks, 2007).

3. The intrinsic factor of motivation

One theory exists in this category which is worth to analyze, the **Goal-setting theory**. This theory actually focus on the intrinsic needs of the person and the inside power each person has. Difficult goals and targets and sometimes personal will cause to higher expectations and performance. Specific goals to be achieved have to begin first from the inside of the person in order to give him the power and internal motivation to succeed. So, the goals have to be first personal and then related with the organization. Feedback is the provider of information how a person did last time in such situation and how to move on now.

Difficult situations are challenge to most people, they just want to surpass themselves to feel satisfied. The whole theme is to first want to achieve a goal and then to actually achieve it (Robbins, Judge & Campbell, 2010). This theory of goal setting sets two factors that affect performance and this is the goal commitment and the self efficiency. Goal commitment is important because it seems that the person is committed to his/her goal and will make an effort to achieve it. So, this keeps him/her motivated. The self-efficacy is how

self confident the employee feels. The more confidence he/she has, the more effort is making for the goal he /she has to achieve (Shanks, 2007). The goals of course, need to be specific, so that the employee can focus on them and they need to be achievable, so that he/she do not get disappointed that he/she cannot achieve them. If the goals are a measure of performance and rewarding then definitely should be more efficient (Lunenburg, 2011)

4. The Management theories of Motivation

Ending with the last category of Management theories of Motivation with most important theory the Theory X and Theory Y. Douglas McGregor believed that there are two views of human beings: the negative one – Theory X, and the positive one – Theory Y. This theory is based on the Herzberg 'Two-factors theory', where managers have to direct employees in the Theory X, which is the negative view of human being, in order to achieve certain things. In the other hand, they have to motivate them in the Theory Y to achieve more goals and bigger target same as motivators in Two-factors theory(Shanks, 2007).Motivation is the positive feeling a person has for a target he has, and puts all his efforts to achieve it. It is an intrinsic attribute that makes the person uses his power and abilities to reach his/her goal. Motivation is one of the biggest challenges the managers have with their employees. Furthermore, the challenge lies how to find ways or incentives to make people work productively and without forcing them. The motivation includes two goals; first to reach the organization goals and secondly to achieve their personal goals in order to give them more satisfaction. Both of them are difficult, and even more difficult is to achieve a combination of the two (Shanks, 2007). Work motivation is actually related with the employees' performance. How motivated the employees are, it is shown most of the times in their final performance. Non motivated employees are not keen on working, on offering their best to their organization, and performing in general. Also motivation can plays a vital role in the quality of the work an employee has. Because a motivated employee should offer a quality result, instead of one non motivated employee which is going to be forced to do his job (Clark, 2003). The managers have to achieve motivation with several ways depending on the type of organization and the person they want to motivate. Four drives are fundamental for the motivation of the employees:

1. **The drive to acquire** – people want to have the ability to have whatever they want (tangible and intangible goods)
2. **The drive to bond** – people need to feel they are part of the organization they work

3. **The drive to comprehend** – employees need challenges to prove their abilities and to keep motivated
4. **The drive to defend** – employees need to feel the security so they keep motivated, the ability to defend also makes them able to cope with new situations (e.g. merge, acquisition) (Nohria & Groysberg, 2008, p.2-3).

People have certain needs in order to live and feel internal completion. The first needs are the food, clothes and whatever needed to live, and the secondary needs are the psychological needs; to feel happy and satisfied. The concept of motivation in the workplace interprets the results of establishing these needs into rewards. And these rewards are divided into intrinsic and extrinsic rewards. In workplace extrinsic rewards are meant by the actions that someone else gives you to fulfill. The most usual reward is the salary but there also others like flexible schedule, benefits, promotions, changes in job responsibilities and status. On the other hand, the intrinsic reward is usually the satisfaction a person gets from the completion of a target or a goal. It is his own reward to himself at first place as well as the luck to have healthy relationships at work, to have a meaningful work, to have progress (Daft, 2003).

On the other side, there are some factors that do not favor the motivation, instead they may destroy motivation and make people feeling the opposite. There some practices that are called the 'destroyers of motivation' and create all these negative feelings to people and make them lazy. Talking about employees, when they feel in their **organization the unfairness, dishonesty and hypocrisy** they automatically do not want to offer to the organization. If an employee feels that something is done not fair he/she has negative feelings and not only does not work but maybe tries to occur damage to the organization. Angry employees are dangerous employees. Second practice that destroys motivation is to **discourage them by setting them goals impossible to be achieved**. When an employee has a goal which realizes that cannot be achieved whatever effort he makes, this destroys his motivation to even start to achieve it. He gets disappointed and he gives up. Another case is that the management does not give clear goals and expectations to the employees, so they don't feel sure of how to work on it. So, they performing targets and goals that fill in their own expectations that most of the times differ from the organization's goals. **Unnecessary rules and work barriers are important factors of non motivated employees**. Many times employees feel that they are oppressed in their own workplace and this is because of many existing rules that in the reality do not affect their performance but they are obliged to follow them. **Competition could be a strong motivator for**

employees. The competition between them makes them want to be the best so they give their best to achieve it. But, on the other hand, the constant competition with everyone makes it tiring for them, and many times they don't even achieve organization's goals. They just compete each other for personal goals and satisfaction. Lastly, **the negative feedback** that someone gets from his/her supervisors should destroy motivation of the employee. Because he/she gets discouraged when all the time gets negative feedback about mistakes he/she has done in the past. He/she feels that the past is following him/her and every action he/she makes is going to be wrong again (Clark, 2003).

On the other side, managers should not let these destroy motivators to hinder the motivation of the employees. This is bad for the organization and makes employees unhappy. Managers should find ways to give the positive energy to their employees and assist them perform and feel satisfy with their job and workplace in general. Focus on their abilities could boost their confidence and make them work more productively and focused. Managers should have always a clear vision. This will lead them to offer the necessary motivation to their employees. If they have a clear vision about the company, then they could brainstorm with their employees and together find solutions. This makes employees energetic into company's goals and indirectly gives them motivation to put big effort to achieve these goals. A really important aspect of motivation is not to forget to say positive things to the employee. In order to make him feel valuable, managers have to recognize employees' achievements (Banks, 1997). Goals are really important to be set in order to motivate employees. Firstly, goals direct the employee what he has to do, second it energizes them that the stop is when they reach the goals. Also, when a goal has been set, the employee many times takes it as a challenge that he/she wants to accomplish for the work and for his/her personal satisfaction. Finally goals put employees to think out of the box. (Carpenter, Bauer & Erdogan, 2010). When employees feel that their supervisors believe in them and their skills they are more willing to perform and achieve any target they have been given. Apart from the personal confidence, it is really important that an employee perceives positive vibes from his/her work environment. Because the good emotions created in a workplace are vital for the employees' mood and performance. If an employee gets bored going to work means he has no motivation and not willing to do his job. So, the building of the circumstances that keep employees motivated are necessary. This should be achieved by implementing some details that change employees mood and attitude at work (e.g playing favorite music, personal decoration of their workplace, eliminate unnecessary rules and enthusiastic and supportive managers). Each of the employees of course has different values and beliefs, but it would be productive and

effective if managers would try to develop strong values in the workplace. This means that apart from the personal value each employee has, this could be connected with the organization's goals and work satisfying both. Using employees' belief/value should gain benefit for the organization. This means commitment to the organization and personal satisfaction (Clark, 2003).

To analyze the employees' motivation in this thesis between two companies, we have chosen to use a specific type of questionnaire. The questionnaire includes twenty statements related to employees' motivation that will help us analyze how motivated employees are in both cases. The working material for the questionnaire was taken from Smith (2004). These statements are divided into 5 first order variables which all together constitute the second order factor of motivation. These first order variables are: the drive (1, 6, 11, 16), the control (2, 7, 12, 17), the relationships (3, 8, 13, 18), the challenge (4, 9, 14, 19) and the rewards (5, 10, 15, 20).

These are the basic factors that lead employees to motivation which according to researches is related to commitment, a variable being analyzed below. In order to have committed employees you have to have strong motivation for your employees in each department in the organization as per Guest (1991). Motivated and committed employees play an important role in the organization as the one variable affects the other. Motivated employees put an extra effort to perform for their organization, while employees less committed are keen on finding excuses for not working (Mohsan, 2004). Based on these views, a relation between the variables can be assumed to be a positive one.

Hypothesis 2(H2): Motivation has a strong, positive and significant correlation with Commitment.

2.3 ORGANIZATIONAL COMMITMENT

Holden (1997) notes that employee's commitment is the loyalty and support of workforce to the goals of organization (p.20). Employees which are committed to their company are the most valuable asset to the organization. They add value and become a competitive advantage to it. The organizations should try to keep those employees satisfied because they can offer much to it. The employees that are committed and loyal usually give their best to their job. This of course affects the productivity and high performance, the low employees' turnover as well as financial performance (Robert & Vance, 2006). The employee commitment and loyalty leads to effective employee participation and satisfaction. Being valuable to the organization is a big motivation to employees and makes them be more commitment to it. So, they start having same values as the organization as well as goals and objectives (Brown, McHardy, McNabb, *et al.*, 2011).

Certain studies by Angle and Perry (1981) revealed that employee commitment has a negative relationship with turnover intentions, while Meyer (1998) revealed that commitment has very positive relationship with job performance. Loyal employees give an extra effort from what they can for the best of their organization and they eliminate the level of absenteeism. Because these employees are engaged to their organization and do not try to avoid working and offering to it (Dixit, 2012). Another factor that contributes to the commitment of employees is the relationship they create with the management. Employees that have a healthy and respectful relationship with their line manager and management in general they have greater commitment than those they don't. The same result applies also for the relationship with the colleagues. People especially which have relationship with their colleagues in and out the workplace seem more committed than those who are not related to their colleagues apart from work related issues (Robinson, 2003).

The organizational commitment is divided into five categories:

- 1. Affiliative Commitment:** organization and employee have common values, goals and targets so employee feels accepted by its organization (Allen and Meyer, 1990).
- 2. Associative Commitment:** the organization gives special status to its employees and the employees feel proud of working for that organization(Allen and Meyer, 1990)

3. Moral (normative) commitment: this type of commitment was added by Meyer and Allen in 1990 and it was defined as "the employee's feelings of obligation to remain with the organisation" (p.6). Both employees and organization have responsibilities and respect to each other. Both sides support each other in each situation (Robinson, 2003, p.3). The employee feels committed because of the benefits he has received all previous years. This is a kind of psychological contract to the employees because they feel the duty to be loyal to the organization it offered them many things (Dixit, 2012).

4. Affective Commitment: this is maybe the most important category of commitment and the one is usually measured from organizations. This kind of commitment means that the employee takes satisfaction from the organization, his working environment and his co-workers and he/she has the intention to offer more satisfaction and support if the organization needs to (Robinson, 2003, p.4). These employees have three characteristics: they believe in the goals of organization, they work hard for the organization and they have no intention to leave the organization (Dixit, 2012). Meyer and Allen (1984) defined the affective commitment as "positive feelings of identification with, attachment to and involvement in the work organization" (p.375).

5. Structural/Continuance Commitment: According to Meyer and Allen (1984) continuance commitment is 'the extent to which employees feel committed to their organization by virtue of the costs that they feel are associated with leaving'. This type of commitment describes a relationship between employee and organization which is depending on materials. These employees belong to this type of commitment usually come to a big challenge: on one hand they have the number of investment they have done in their present organization (pensions, organization benefits, status), and on the other hand they have to measure the perceived lack from any other alternative organization. So, the fear of losing what they have and the fear for the unknown makes them committed this way to the organization (Dixit, 2012, p.39).

A different objective about organizational commitment was developed by Cook and Wall (1980) which divides the commitment into three categories:

1. **Identification:** this component expresses the internalization of the company's goals – the pride someone has in the organization
2. **Involvement:** the contribution of an employee to his organization
3. **Loyalty:** care and dedication to the organization

(Cook & Wall, 1980)

Organizations that employ people that are loyal to them have definitely a competitive advantage over other organizations. These kinds of employees are valuable for every company and the company can depend and rely on those. Some of the benefits of a truly committed workforce are the increased job satisfaction and job performance, the increase in sales and healthier returns to the shareholders. On the other hand commitment attains to reduce the employee turnover, the intention of employees to leave the organization and look for alternatives and lowers the level of absenteeism (Robinson, 2003).

There are several ways that an organization could measure the commitment of their employees in the organization. In our case, the tool being used is a survey with the completion of questionnaires which include nine variables related to employees' commitment (Warr et al., 1979). A mixture of questions that are not straight forward but indirectly give a result of how committed an employee is to its organization. The most common themes most of the companies use to measure the commitment are the following:

- Make his employer proud and satisfied
- The work challenges
- The recognition the employee gets from the organization
- The support from his supervisor
- The job satisfaction
- The extra effort the employee makes
- Intention staying in his organization (Vance, 2006, p.6).By the time the commitment can be measured, the organizations should be able to recognize if there is need for more commitment from the employees. So, the management should focus in certain ways that will lead to more committed employees:
- Management should inspire and motivate the employees. They should set them challenging targets and goals to keep them motivated. They also have to find ways to inspire them so as to achieve higher performance.
- Managers should be able to direct employees to achieve great results. They have to find the balance between the inspiration and directing for better results so as the performance will be high as well as the employee satisfied.

Strategic perspective is another factor that creates organizational commitment. Managers who set organized goals and they give guidance to their employees they lead them to success. Employees are happy knowing that their hard work leads the organization to success.

Collaboration is maybe one of the most important factors for the employee commitment. Successful managers are those who manage to achieve the cooperation and collaboration between teams and individuals of an organization. This leads employees to work harder and they have positive feelings about their colleagues and their organization.

Managers have to obviously be the role model in order to set the examples for the employees. The discussion with the employees is necessary as well as the honesty to them, because if managers are not honest to their employees and just promise without delivering then employees may do the same and the overall result will be negative for all as well as the Organizations.

Trust is the only thing that can be difficult to gained, but easily lost. Management has to achieve to retain employees trust. Integrity, honesty and consistency are valuable characteristics which are going to lead employees to trust their managers. If they adopt these characteristics they will gain the people and make them trust them. Of course trust becomes with the time but if the appropriate means are available then it will show that it is worth it.

Managers that help employees to develop new skills and abilities are great managers as they offer the employees another extra motivation to work hard, to take challenges, to perform higher. And this has direct effect to the organization and to the employee. When employee goes one step further and realizes that he can do something more is being more satisfied from himself and his organization as well as more committed to it.

The management should also try to create relationship with the team members. This brings them closer, they feel comfortable, they feel caring and that someone really understands them. This is good for the psychology of the employee and in continuance with his performance. Employees that do not have positive feelings about their job or the people surrounding them at work they don't perform as they should.

Finally, managers should be the most courageous people in the organization. As per Folkman (2010), managers are the people that are going to run in a conflict and set things clear, to give courage to an employee that he can make it, to correct mistakes done by employees and of course run for the overall performance of the organization (p. 2-3). For the analysis of organizational commitment thought, a questionnaire with 9 statements was used (Cook & Wall, 1980). The questionnaire of Cook and Wall is a tool being chosen for the purpose of this study basically due to its easy language. The questionnaire is easy to

read and to understand, as well as comprehensive and brief and it does not become tiring for the individual answering it. The statements of the questionnaire are referring indirectly to the commitment of employees to the organization. They are divided into three first order variables: identification (1, 5, 8), Involvement (3, 6, 9) and Loyalty (2, 4, 7).

These variables are related to job satisfaction variables. Job satisfaction is positively related to employee's commitment. Employees who are committed to their organization are not willing to leave the organization. This leads to having individuals in the organization that are motivated and tend to work and offer to their organization. This benefits the organization and creates satisfied employees. The more committed and involved an employee is to the organization the more satisfied he/she becomes (Baghaei, 2011). Besides, commitment and satisfied employees are characteristics that usually occur to high performers and even higher is the organizational productivity (Azeem, 2010). The satisfaction the employee gets from the work motivates him to work harder and stay more hours to cover the work he has to do no matter what. Apart from the positive relation commitment has with the job satisfaction, it also has a negative relation with job stressors. Job stressors affect negatively on employees resulting to make them less committed to their organization. Stress in some cases seems to be productive, although in most cases has the opposite results. And that's where employees start to find excuses for not working or absenting from their jobs. This makes them less involved in their job and so less committed to it (Khatibi, Asadi & Hamidi, 2009). We can definitely support, according to the previous mentioned opinions, the positive relation between commitment and job satisfaction, and the negative relation with job stressors. Following the hypotheses arising from the above discussion.

Hypothesis 3(H3): Job satisfaction has a strong, positive, significant correlation with Commitment.

Hypothesis 4(H4): Commitment has a strong, negative, significant correlation with Job Stressors.

2.4 INTERNAL (WORK – RELATED) STRESSORS

Stress is an awful feeling people have when they come to a difficult or unpleasant situation. A very common definition is that 'Stress is the adverse reaction people have to excessive pressures or other demands placed on them' (Human Factors, 2011). It can cause many negative effects to the person has it, so physically as well as mentally, so it has to be controlled. Stress that is related with work is almost an everyday issue because most of the jobs are stressful. Stress is created from demanding jobs and the abilities the employee has to meet those demands. It becomes from situations that makes you feel frustrated, anxious or angry. The strange thing is that stress is not only caused by lack of abilities to meet the demands, but also from lack of demand. Many times employees that are really capable are not given enough responsibilities or tasks and this also causes stress as they feel they are not worth being in that position if they don't offer much (Blaug, Kenyon & Lekhi, 2007). Sources that people experience the stress are their environment, their social stressors, their physiological and their own thoughts. The people's mind is the one that may causes the most of the times the biggest proportion of the stress we have. Stress, as we mentioned before, can be negative or positive. Negative stress causes low performance, anxiety can lead to mental and physical problems, while positive stress is good for the performance because employees that are stressed can put more effort to meet their goals. Also positive stress leads to motivation and the feeling of excitement (Klinic Community Health Center, 2010).

The most common factors that cause the stress related to work are the following:

The demands of the job. The employee has to manage to meet the demands of his job. This means that he has to achieve and reach the responsibilities and tasks given to him. Many times these tasks are really demanding and the need to be done in a short term deadline. Also, employee has to have the abilities to reach the task, otherwise is going to need an extra effort which leads to extra stress for him (Human Factors, 2011). Although, management should prevent this kind of stress by evaluating some factors like knowing the abilities of the employee given certain task, allowing him the proper time and not just push him in a strict timeframe (RCN, 2009).

Control is another factor that affects the stress on employees. Employee has to have an opinion in the way he has to complete a task. If not, this causes extra stress because not only he has to perform and meet a demand, but he has also to do it in a certain way.

Management should prevent this and give the ability to the employee to cooperate in the way he/she is going to meet the target (Human Factors, 2011).

Encouragement and support are necessary to be given from the management. If the employee feels safe and supported then he/she should obviously have the self-confidence and motivation to perform. Even, if he/she does not have the abilities for the certain task he/she is going to make a biggest effort to achieve it.

The management is also responsible for building healthy relationships among employees. They should try avoiding conflicts, and ensuring cooperation and coordination between employees.

Change is a big issue that causes stress to the employees. Every single change is to them something negative. Because employees and people in general take the change as a bad thing. It causes negative feelings and fear of the unknown. So, management, in the case of work, should make them change this negative opinion about change. They should first inform employees about a change that is to be done, and assure them that is not something that they have to worry or stress about.

The role of employees in the organization has to be clear. Each employee has to know his/her role and responsibilities in the company. the responsibilities have to be given according each ones abilities (Human Factors, 2011)(RCN, 2009).

Other factors that also cause stress in the working environment are the increased workload given to the employees, the cuts in staff so the rest employees have to cover the workload of those that left, the long working hours, extreme overtimes to cover the work, the bullying comes from the management to do their job, as well as the good relationship with their co-workers (Blaug, Kenyon & Lekhi, 2007).

The stress caused by the workplace seems bigger because it is an everyday phenomenon. Employees on a daily basis have to face problems to solve, pressure, reach targets, meet the deadlines. All these make them feel stressed whether they want it or not. Some of the employees leave all stress behind as soon as they leave work and some of them don't. Depending on the personality of each employee, the stress has both physical and psychological effects. Although it seems extravagance, stress may affect so much some people that make them feel sick. Most of them have very often headaches, they get very easily colds, flu, they are too sensitive with pain – problems (i.e. teeth, ears) (Baime, 2009). Many people though face more serious problems caused by the stress at work like

heard diseases, blood pressure increase, musculo – skeletal disorders, digestive system disorders (Leka, Griffiths & Cox, 2003).

On the other hand, the effects that become from stress are also psychological. Many times psychology is so effective that only this causes the physical problems. Employees that stress a lot about work many times feel tired, or depressed. They cannot relax and concentrate to their job and many times they cannot even sleep at night. The stress also cause irritation and difficulty in logical thinking and decision making (Leka, Griffiths & Cox, 2003). Many employees seem like from stress are confused, they become less effective, less productive and they make more mistakes than in a normal situation they wouldn't (Blaug, Kenyon & Lekhi, 2007). The stress on employees does not only affect the employees, but also the organization. Employees that cannot reject or decrease the amount of stress at work means they do not perform as they should. So, customers and suppliers start, to complain, absenteeism is being increased whereas commitment is being decreased. And all these give a negative impression to the public for the company (Leka, Griffiths & Cox, 2003).

Lately, stress is becoming a more worrying factor for the employees. Life is getting tougher and everyone has to work in order to survive. But, if the stress is too extravagant, means that it is causing all previous problems mentioned above. So, where the management can reduce the stress levels of the employees, then they should attempt it and will improve and eliminate working stresses for the employees. If achieved this will lead to the benefit of the employee but also to the company.

Moreover, this means a healthy company, where employees are working under pressure but without stress. Employees should participate in the decisions that have to do with their responsibilities and targets. This would help them feel commitment to the company, and also to be aware of what management is expecting from them. The tasks given to the employees should fit with their abilities and capabilities. If something bigger than this is given to them, then obviously the employee should be panicked and not perform. But if it's something that he knows that he has to work hard but he can achieve it, he will try (Blaug, Kenyon & Lekhi, 2007). Change is another important factor that affects very much the employees. In a case of a change, big or smaller, management should discuss it with the employees and explain the reasons doing it and the effects that may have for the employees and the company. Then they could make a plan together to accept that change (RCN, 2009). In general, management should be by the side of employees encourage them and

guide them. If the employee feels the support of his manager, then he should be more relaxed and keener on performing to the company without stress. Stress is productive only up to a point (Baime, 2009).

Although these are the main strategies that management should use to reduce the stress at work, there are also some other strategies secondary that may be used in specific circumstances (intervention of doctors, psychologists, counselors) (Blaug, Kenyon & Lekhi, 2007).

Internal stressors are being examined in an eleven – statements questionnaire (Lee, 2008) to be answered from employees of the two companies. Filling in the questionnaire employees answer questions they maybe didn't even think of before, thought they are affected. The statements are spread in a way in the questionnaire that they identify the organizational, management and coworkers stressors. The stress that each of these three factors is being created to the employees is being identified by the first factor variables. The questions referring to management stressors are 5, 6, 8, to the organizational stressors 1, 2, 4, 9, 10 and to the co-workers stressors 3, 7, 11.

In multiple places the stress in work causes less effective employees, less productive employees, less motivated employees and unhealthy ones. The job stress is strictly related to job satisfaction. Dissatisfied employees tend to have more stress and the opposite; job stress creates dissatisfied employees (Baghaei, 2011). Although, stress becomes from negative feelings, is not always negative. Sometimes, the right proportion of stress is positive. It makes people motivated and energetic when they become in a stressful situation (Klinik Community Health Center, 2010).

Job stress is also related to turnover intentions of employees, which is the following variable being analyzed in this study. Employees who are less stressed have minor intentions of quitting working in the organization.

The negative feeling they adopt from the stress they have in their work, it makes them most of the times to want to give up. Excess work stress usually leads to dissatisfaction and this to the negative intention for staying in the organization, an individual that has these feelings will lead he/she to find a new opportunity for work. (Heydarian & Abhar, 2011). The above findings give us the chance to make assumptions about the relationships between these variables which lead to the following hypotheses.

Hypothesis 5(H5): The Job Stressors have a strong, negative, significant correlation with Job satisfaction.

Hypothesis 6(H6): The Job Stressors have a strong, negative, significant correlation with Turnover Intentions.

2.5 TURNOVER INTENTION

Employee turnover is an issue of interest for many researchers in the last few years. Many employees for various reasons decide to leave their job and this is an issue that has to be identified. Employee turnover is an employees' voluntary withdrawal from the organization (Mosadeghrad, 2013). The fact is that there is the turnover and the turnover intention. The intention is not as severe but there are a lot of reasons for an employee to have the intention to quit his/her job. The difficult is to find and analyze these reasons so as to avoid the unpleasant result (Jha, 2010). Employees' turnover is not just a simple issue. It is not just the decision of one employee to leave the organization he/she used to work for, but it is something more than this and causes many other problems. When an employee decides to leave then the whole organization is affected. The rest of the employees have to cover his/her duties and responsibilities, the organization loses personnel and money because it needs to replace him/her (advertising, selection, recruitment, training) and many other problems that this factor causes (Yin-Fah, 2010).

Many researches are trying to identify the factors that lead employees to leave their organization, many of them are related to the job satisfaction, economic or personal factors or commitment to the organization. However, the first thing to do, in order to find out the reasons is to identify which type of turnover is the one that brings the employees to this decision because they appeared to be several types of employees turnover and a single one.

The following are the most known types of turnover:

Voluntary vs. Involuntary turnover: When the employee on one hand makes his/her own decision to quit from the organization, while on the other hand, he/she quits to do several reasons that force him/her to do it (long term sickness, retirement, death, physical or mental disability, moving abroad)

Internal vs. External turnover: External turnover is when an employee leaves the organization and internal could be a position change. This change maybe positive or negative depending on the position the employee was before and the effect it has in his/her psychology.

Skilled vs. Unskilled turnover: Unskilled employees are usually employees with a contract and this kind shows a high turnover. They are employed for a period of time and with the very first opportunity they just move on. The other group is the employees that are assets for the companies and they have to keep them in the organization because their resignation maybe a big loss for the company (Ikemefuna, 2012, p.276-277).

Functional vs. Dysfunctional turnover: Functional turnover is the dismissal that comes from employees that do not actually perform in the organization, so, this is not a cost for the organization. On the other hand, dysfunctional turnover is when an organization loses employees who have been assets to the company (C. Sang Long, L.Y. Thean, W. Khairuzzaman, W. Ismail, 2012).

The intention of turnover and turnover itself causes many problems in an organization. It is obvious that it is costly both ways, either direct or indirect. There is a variety of factors that force an employee to come to this decision because quitting your job, especially when someone has worked for many years at it, is not an easy option. The managers should examine and identify what these factors are and find solutions to eliminate them. Important factors of employee turnover are organizational factors, individual factors, job – related expectations and individual values. The main categories though are the organizational and individual factors:

Individual factors: Individual factors are those factors that are related to the person such as his/her personality, abilities, and skills. Obviously these factors reflect different into employees because each employee is different. Also perception is related to the employees' intention to quit an organization and especially organizational justice which is a result of perception. Employees take very seriously the fairness and justice in the organization. A big proportion of employees quit their job because of injustice in the organization. Management should keep in mind these factors and treat each employee differently depending on these variables (Jha, 2010).

Organizational factors: Organizational factors include many dimensions of the organization that reflect negatively to the employees and make them want to leave their

organization. First of all, job stressors, any kind is an important factor that many employees do not stand and makes them want to quit. Job dissatisfaction as well as commitment is related with stressors. All the things that cause the stress at work finally lead to dissatisfaction and employees not committed to their organization. Also, the non sufficient support from supervisors and management causes the intention for turnover. Of course the working conditions is an extra factor that leads to that decision (pay, working hours, co-workers, working environment) and most important the organizational culture of the company (job challenge, communication, trust, innovation, social cohesion) (Jha, 2010).

Organizational commitment indicates a connection of the employee to the organization and not to the job itself. If this connection is not deep and significant to the employee then turns into intention for turnover. Committed to the organization are the employees who understand and have common goals, beliefs, values and targets with the organization. In a different situation, the employee is not loyal to the organization and can easily quit it (Salleh, Nair & Harun, 2012).

The increase of employee turnover has a lot of effects to the employee and to the organization. First of all, the organization has big costs direct and indirect from the turnover of employees. It costs them to hire new personnel so they need advertising, selection and recruitment process and finally hire new employee. The formula that is used for the calculation of the cost of new hiring to fill an open position in the organization is the total amount (Euros) expended (both internal and external) to the total number of hires in the specific period of time. The external costs should be advertising or agency fees, while internal costs should include training of the new employees, the salary, the recruitment expenses etc. The total number of recruitments includes the recruitments that have been made in the specific period of time (American National Standard, 2012). Until then, the rest of the employees have to cover the workload of the employee left, so they maybe they need to work overtime. Training is another bug expense that each employee costs the organization, not only financial, but also spending of working hours. Productivity of the organization is lower when an organization has high turnover of employees (Ikemefuna, 2012).

Management of each organization has to be careful and identify the reasons that an employee wants to quit the organization. If the reasons are identified and proper movement

are done, then the employee turnover or even the intention for turnover would decrease in a big proportion. Management should find the solutions to avoid this unpleasant situation:

- They should evaluate the working conditions of the employees
- The responsibilities and duties should be accordingly the skills and abilities of each employee
- Employees dissatisfaction should be resolved in a short term period
- Managers should invest in employees satisfaction with all possible ways
- Commitment of employees should be a priority
- Give the chance for progress to employees
- Prevail justice and fairness in the organization (Salleh, Nair & Harun, 2012), (Mahdi & Zin, 2012).

In this part the use of a questionnaire is required for the survey of the employees turnover intention. The use of 6 variables with material taken from Lee (2008). Positive intention is the positive feeling an employee has about his/her job and his/her intention to remain and offer to his/her company, whether negative intention is the exactly opposite feelings. These two dimensions are the first order variables of turnover intention variable.

Many studies indicate that stressors and job satisfaction are related to employees commitment to the organization and all these lead to the high turnover of employees (Yin-Fah, 2010). Job satisfaction is the feeling, the reaction someone has about his job. If this feeling is negative of course this leads to several problems and one of these is to think to quit his job. Although, job satisfaction is not proved to be positively or negatively related to turnover intention, job dissatisfaction is positively related to turnover intention. The more dissatisfied an employee is from his/her job, the more he/she thinks to quit the organization (Salleh, Nair & Harun, 2012). Job satisfaction is strictly related to commitment, low absenteeism, and reduction of complaints. Even if the relation between satisfaction and turnover is not clearly defined as positive, it reduces it in a big proportion (Olusegun, 2013). So, it plausible to assume the strong relation between turnover intention and job satisfaction. This is expressed in the following hypothesis.

Hypothesis 7(H7): The Job Satisfaction has a strong, positive, significant correlation with Turnover Intentions.

Following, the last variable being analyzed is the Task Performance which also affects the overall performance of the employees, and the relations with other variables.

2.6 TASK PERFORMANCE

'Job performance is a human behavior the result of which is an important factor for individual work effectiveness evaluation' (Saetang, Sulumnad, Thampitak, *et al.*, 2010). Murphy (1989) defines job performance as 'the set of behaviors that are relevant to the goals of the organization or the organizational unit the person works' (p.277). Performance is actually the upshot of the efforts of employees for their job. Depending on the effort they make, they get the relevant result. And these results most of the times are being appraised, so the managers can see whether the employee is worth staying in his/her position or even to the organization. Employees' performance is key indicator for the work of an employee and is related with different job variables such as job satisfaction, work commitment, work stress and motivation. A high job performance is being rewarded with salary increase, promotion and position change. It also increases the employees' self – esteem, the job satisfaction and career opportunities for the employees (Sonntag, Volmer & Sychala, 2010). Job performance is like an evaluation of employees results. What he/she has managed to achieve from his/her goals and what he/she needs to be improved. Many times performance is confused with productivity. They do not mean the same as productivity is the ratio of outputs relative to inputs in a productive process, and also productivity is a index of performance (Rotundo & Ph, 2002). Trust is actually an important factor which affects performance. In every case, employees should have trust to their company in order to perform. If they have the opposite feeling, this means they will not make an effort to perform, but they will just perform normally and nothing else (Politis, 2003).

Job performance's data are being divided into three categories for administrative (making administrative decisions), feedback (data using for feedback for employees strengthens and weaknesses) and research purposes. The collection and categorized of these data helps management to indicate where the performance needs improving, to set new goals and targets and to find out whether there is a need for extra training (Viswesvaran, 2011).

The job performance has two types of behaviors which refer to different aspects of it; the task performance and the contextual performance. The task performance characteristic is the real performance of the employees. This means the use of skills and abilities of the employee, the knowledge and expertise of employee as well as the means or tools he/she uses to practically meet the demands and produce goods or offer services (Scotter, 2000). There are some performance factors that refer to task performance such as the job or non job specific task proficiency, the written and oral communication proficiency, the

supervision (in case of a management position) and the administration or management. These factors are referring to abilities and skills used to perform properly (Sonnentag, Volmer & Spychala, 2010).

On the other hand, contextual performance includes the assistance one employee should offer to another that needs it, the extra effort he/she makes to finish a target on time, the good relationship with co-workers and management. Contextual performance is really important for the organizations because it contains the ethical side an employee has and this make him/her to offer the organization as much as he/she cans; cooperation, assistance, extra effort commitment, motivation and finally leads to the task performance which is actually the good completion of a task (Scotter, 2000). This type of performance actually refers to psychological and social's performance environment support. Maybe contextual performance is not actually the practical part of the performance but the psychological one, and without this many times the completion and performance of targets is difficult. Performance factors referring to contextual performance are: assistance to co-workers, volunteering for activities beyond his/her job requirements, enthusiasm at work, defending the organization's objectives (Sonnentag, Volmer & Spychala, 2010).

Moreover, it is noticed that further stress has not only negative results, Productive stress is that can make the employee produce more effectively. Job performance consists of skills, effort and working conditions and these working conditions include the work stress. Depending on the type of the job, as well as the employees' personality whether the stress can be productive or destructive for employees' performance (Kazmi, Amjad & Khan, 2008).

Management should find ways to measure performance of the employees in order to find solutions to increase it for the benefit of the organization. Each company may use different measures depending on the type of work (e.g surveys, scales, criteria, appraisals) (Sonnentag, Volmer & Spychala, 2010). Appraisal contains different work dimensions and criteria the employee has to be evaluated, as well as the subjective opinion of the supervisor doing the appraisal. The results taken from the appraisal have to be used for the benefit of the organization and for improving the employee's performance. The poor performance should cause big loss for the organization as per financial as well as for its own reputation. Actions that have to be done, in case of poor work performance, should be to inform employee about his/her performance, give employee feedback and give employee guidance and support to improve his/her performance (Bayo-Moriones, Galdon-

Sanchez & Martinez-de-Morentin, 2011). Though managers should motivate employees to perform, but not with pressure because this will cause the opposite results. The pressure the employee receives must not be constant, but so as to improve his/her performance; it should be a balance between pressure and morale (Vaishnav, Khakifirooz & Devos, 2004).

A productive worker should be a happy worker and should give his/her best to perform well for his own benefit as well as for the organization. This should be one of the main duties of the management of the organizations. They have to manage to achieve for the employee to have both satisfaction and be productive. Three approaches are appeared to keep that balance between the two job variables:

1. The Individually oriented system: this approach refers to rewarding to the employee individually. Any kind of reward (promotion, pay, extrinsic or intrinsic reward) is about each individual for his/her high performance and this causes satisfaction to the person being rewarded.

2. The Group oriented system: reward is referring to the whole group and not individually. Group participation is really important for an organization and apart for the individual effort each one makes, the organization should perform as a group.

3. The Organizationally oriented system: the employee is being satisfied from the welfare of the organization as a whole (Mullins, 1996).

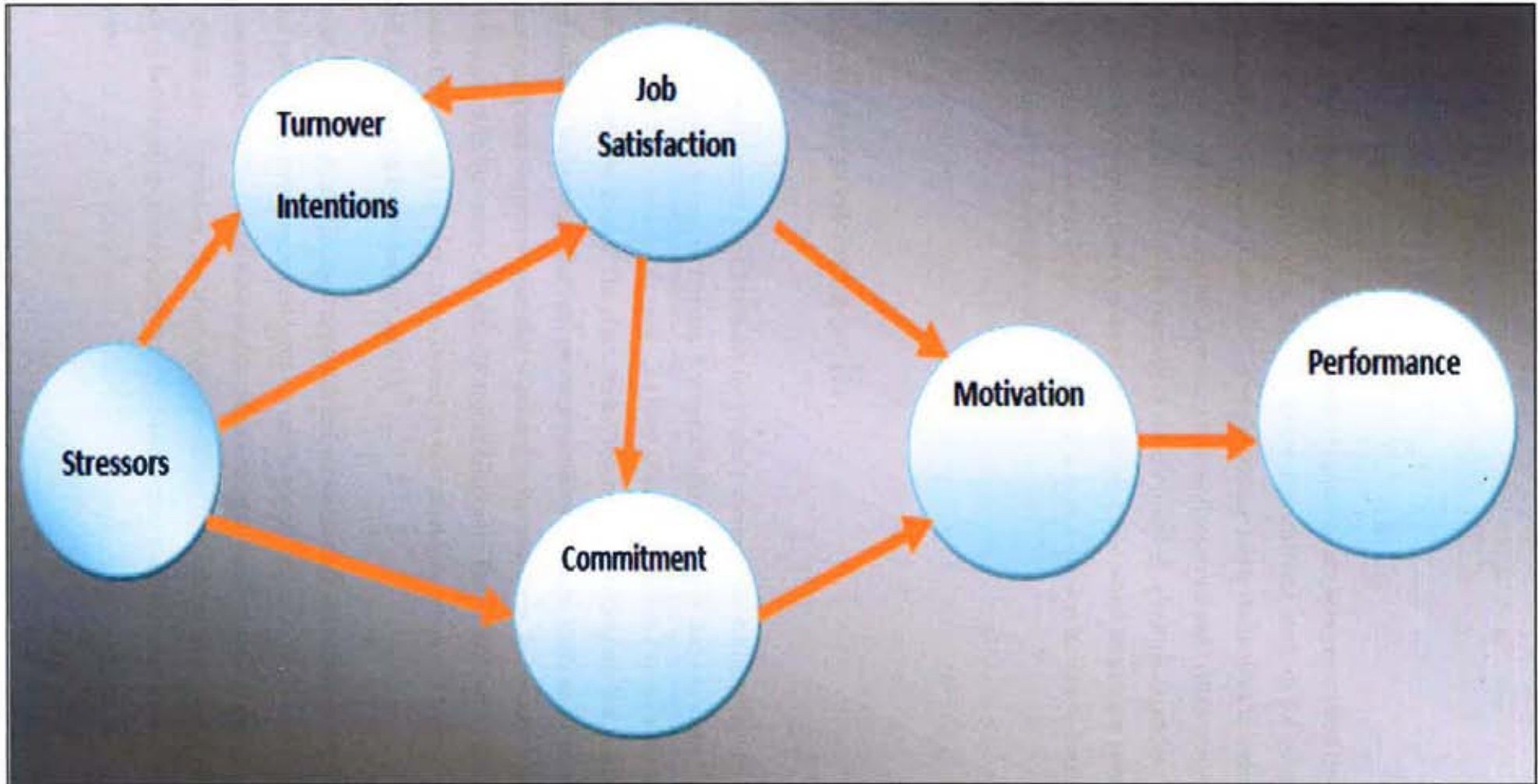
The questionnaire used to measure the task performance included 5 statements referring to employees task performance with material taken from Crouch (Crouch, 1980). There is a mixture of statements that lead directly to employees' task performance. As mentioned above, job performance is related and influenced by other job variables. One significant relation is between job performance and job satisfaction. On one hand, researchers insist that job performance leads to job satisfaction, where the employee after a lot of efforts achieves his/her goal and feels satisfied. On the other hand they say that job satisfaction causes high job performance. Explaining this by the fact that when an employee is being satisfied from his/her job, he/she makes a bigger effort in order to achieve high performance (Pugno & Depedri, 2009). Though job performance and job satisfaction are related, the relationship between them is not definitely positive. A satisfied employee is not always a productive employee. An employee may be satisfied with his job in general but is not keen on making an extra effort for it, but just performs normally (Mullins, 1996). Stress at work is another variable related to performance. Stress at work can be destructive

for an employee and can make him become a low performance employee despite his/her abilities and skills. Motivation finally is the most important variable which leads to task performance. Motivated employees can and perform more than employees that they have no intrinsic or extrinsic goal or motivation to do it. Always though, an extrinsic goal or target is performed successfully from the individuals due to an extrinsic motivator. Lack of motivation means that the individuals have no initial purpose of performing or reaching a goal (Akanbi, 2008). This assumption finalizes the hypotheses of this study, where there is a positive relation between motivation and task performance.

Hypothesis 8(H8): The Motivation has a strong, positive and significant correlation with Task Performance.

The eight hypotheses are summarized in the research model shown in Figure 1.

Figure 1- Summary of the variables affecting employees' Performance



3. METHODOLOGY

As referred in previous chapters, in this survey two companies are being examined that are trying to survive in the financial crisis. Each company uses different methods for reducing its operating expenses. The one (Otero Ltd) is implementing salary deductions in order to save money and not send people to their homes, whereas, the second one (Athinodorou Beton Ltd) fired too many employees because of the overloading operation expenses. The employees of both companies have answered the questionnaires which results are going to be analyzed in the next chapter. Below we are going to have a quick reference to both companies being used for the purpose of the survey.

3.1 DESCRIPTION OF OTERO LTD

Otero Ltd is the largest electronic distributor for prepaid services and the most rapidly growing company on the Island of Cyprus. It was established in 2008 and has today reached a turnover of €45 million per year. Its head offices are held in Paphos and runs satellite offices around the Island. The phenomenal success of this company lies in the hi-tech robust software technology, the various customized solutions, its dedicated Personnel and a 24 hour customer support service that is offered to its customers. In January 2012 Otero Ltd Merged with the second largest electronic distributor Easy Pay (Part of GAP Vassilopoulos Group) and has since transformed its operational structure to a more commercial approach (Mobeepayments, 2013).

Furthermore, its strategic and focused approach helped to escalate client base to an exceptional rate, which led to increased turnover and bottom line profit. Otero's customer footprint has reached 1200 Island wide and continues to grow steadily and remains the preferred distributor. Moreover, the wide range of solutions offered ensures complete satisfaction to both retailers and consumer, which had further contributed to the success of this company.

Moreover, the company's ability to develop and distribute innovative prepaid products and services through its national footprint of point of sale or Vending Machines has allowed it to "take" numerous products and services to consumers in a quick, easy and convenient manner.

In addition, Otero has been closely monitoring market changes over the last few years and has foreseen potential economic slowdowns and has been equipping itself to tackle many postpaid consumers (contract customers) migrate towards prepaid in order to enhance their financial flexibility and control their airtime spend. In general, Otero has prepared for this Migration of postpaid to prepaid and has been servicing these customers efficiently for the smooth operation and ensures customer satisfaction and Loyalty.

To ensure longevity for the company, Research and Development has always been one of the major focuses so as to always stay ahead within this fast moving industry. Developing and improving services and introducing new products into the market and providing a one stop shop for the consumer has created this market leader known today as Otero.

The dedicated Personnel is another major driving force for the success of this company, the positive vibe, belief and motivation and the understanding of achieving the goals and objectives of the company results to benefits, rewards and job security.. This world-class operation delivers exceptional standards to consumers within the middle and lower tiers of the Islands pyramid. It aims to remain the market leader and constantly develop cutting edge technologies and expand its presence internationally.

Its customers are its most important and it is therefore of vital importance to satisfy and meet their expectations on an ongoing basis.

Although, the company was doing really well financially and should bring a big explosion in the area of prepaid airtime, the financial crisis in Cyprus has changed the situation. The company has faced financial problems and had to make movements to save the company from losing financial control. The fact that the company is newly established and the employees are not extremely big in amount, the BOD (Board of Directors) have decided that the best solution was the salaries reduction as well as the position restructuring of the employees. This thought was due to the fact that the BOD didn't want to scare its employees, and didn't want anyone to lose his/her job. So the company decided to salary reductions of 20% to save overhead expenses, with an ultimate goal **survival**.

3.2 DESCRIPTION OF ATHINODOROU BETON LTD

Athinodorou Beton Ltd is subsidiary company to 'Athinodorou Brothers Super Beton Public Company Ltd' which is a group of Companies. Its quality assurance and experience on concrete counts from 1987. The company is specialized in the design, production and delivery of ready mixed concrete, plaster and mortal. The main aim of the company is to achieve to deliver to its customer the best quality of concrete, to the most affordable price.

The company's disposal in Paphos is three batching plants with overall five production lines. The plants are located in Androlykou and Anatoliko Industrial areas. The fleets of the Paphos district are 19 concrete pumps and 72 concrete tracks. They are trying to satisfy all customers with the best quality and the immediate service.

Athinodorou Group of companies with Athinodorou Beton Ltd, also holds four plants in Limassol district, which possess also a big amount of fleet to serve the nearby areas. The three plants are in the areas of Parekklesia Quarry Area and the fourth one in Pissouri area. The company does not only deals with concrete and plaster, but also is expanded in maintaining and improving the environment. Every batching plant possesses recycling systems for the concrete and these are being updated according to new regulations and technologies.

The biggest asset for the company is the reliable, focused and well-trained personnel for more than 10 years. Frequent trainings and development are emphasized for the best service of their customers (Companies, 2012).

Though, the financial crisis in Cyprus affected very much the company. The company has faced big financial problems that it had to reverse or at least balance the situation. The solution was to fire employees in order to reduce its big operating expenses. The company just kept the personnel needed for the operations to be done. This is a hard period for the company but hopefully it will recover soon and return to its previous glory. Contrary to Otero this company decided to fire a too many employees (60% of the workforce) because of the excessive operation expenses.

3.3 DESCRIPTION OF METHODOLOGY

There was a need for a tool that would gather information from the employees of the two companies examining, about how the employees perform in two different difficult situations. The use of a questionnaire for the research was due to its practical use and the ability of every individual to fill in. It gathers responses in a standardized way which means you can have objective results.

The creation of the questionnaire was made with the assistance of my Supervisor Dr. John Politis. We have chosen questions with statistically significance appropriate for my survey for each part separately.

3.3.1 COLLECTING OF DATA METHOD

The questionnaires were given, in the case of Otero Ltd in all employees and in Athinodorou Beton Ltd to all office employees. I have distributed the questionnaires in Otero Ltd and agreed with the General Manager of Athinodorou to distribute in the Company. Otero has 32 employees from which the 26 (81%) have answered and returned the questionnaires. Athinodorou employees at the offices are 30 and the 25 (83%) have returned them back. The questionnaire was not compulsory to be answered, the employees had the option not to answer it. Otero employees most of them had the intention to answer it without hesitate, while the employees of Athinodorou most of them didn't want to, so it was quite difficult to collect the amount of questionnaires needed for the survey. The questionnaire and the analysis of its structure is being presented in Appendix A and B.

3.3.2 ANALYSIS OF DATA METHOD

Excel

For the registration of the results a pre – shaped excel worksheet has been used, a sample of which is shown in Figure 2. Each questionnaires' answers were registered in the worksheet in the following way; each line contributes a questionnaire and each row a question.

Figure 2- Excel worksheet sample

JobSat11	JobSat12	JobSat13	JobSat14	JobSat15	JobSat16	TaskPerf1	TaskPerf2	TaskPerf3	TaskPerf4	TaskPerf5	Commnt1	Commnt2	Commnt3	Commnt4	Commnt5
5	5	4	3	6	5	5	5	5	5	5	7	3	4	6	6
6	7	7	7	7	7	5	4	4	6	3	7	1	1	7	7
7	7	7	7	7	7	6	4	6	6	5	7	1	1	2	7
3	2	7	7	7	7	1	4	6	3	3	7	5	4	3	7
7	6	4	3	6	5	5	2	5	7	5	6	3	3	3	6
7	7	4	6	6	7	4	2	7	7	6	7	1	1	7	7
6	5	4	4	6	7	4	5	6	6	8	7	2	1	4	7
2	3	6	6	2	2	4	6	5	4	3	6	7	3	6	6
5	3	6	5	6	6	6	5	6	5	2	7	1	4	4	6
7	7	7	7	5	7	5	5	6	6	4	7	1	1	6	7
7	7	4	7	7	7	2	3	5	6	6	7	1	1	7	7

The only difficulty in the registration of the answers was in Demographic questions were the answer was not a number but a written choice. So, the questions had to be numerated, so that the SPSS could recognize them. The numeration of the Demographic questions can be seen in Appendix D.

As can be seen from the graphs below, the exchange rate of men and women in both companies is almost the same. There is a rate of 43% of men and 57% of women in Otero Ltd, while there is a rate of 44% of men and 56% of women in Athinodorou Beton Ltd.

Chart 1- Gender Sample of Otero Ltd

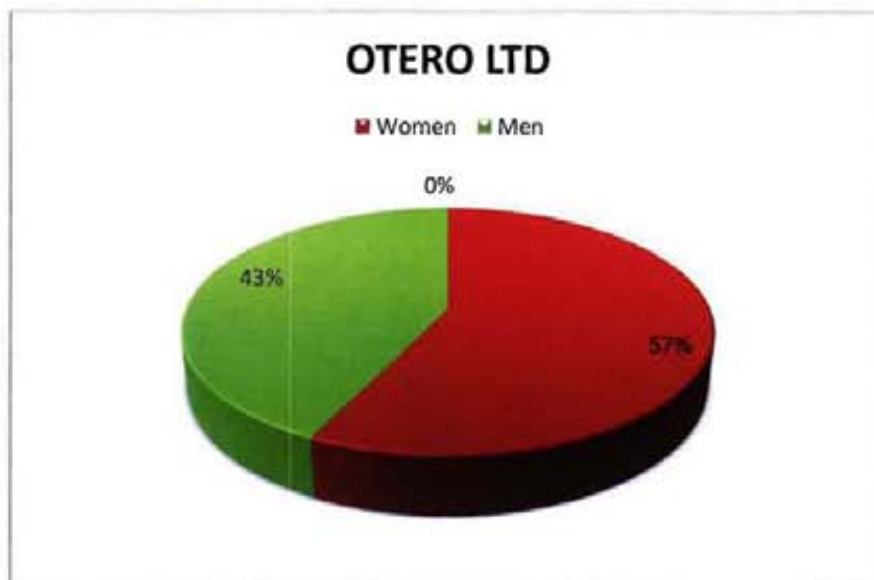
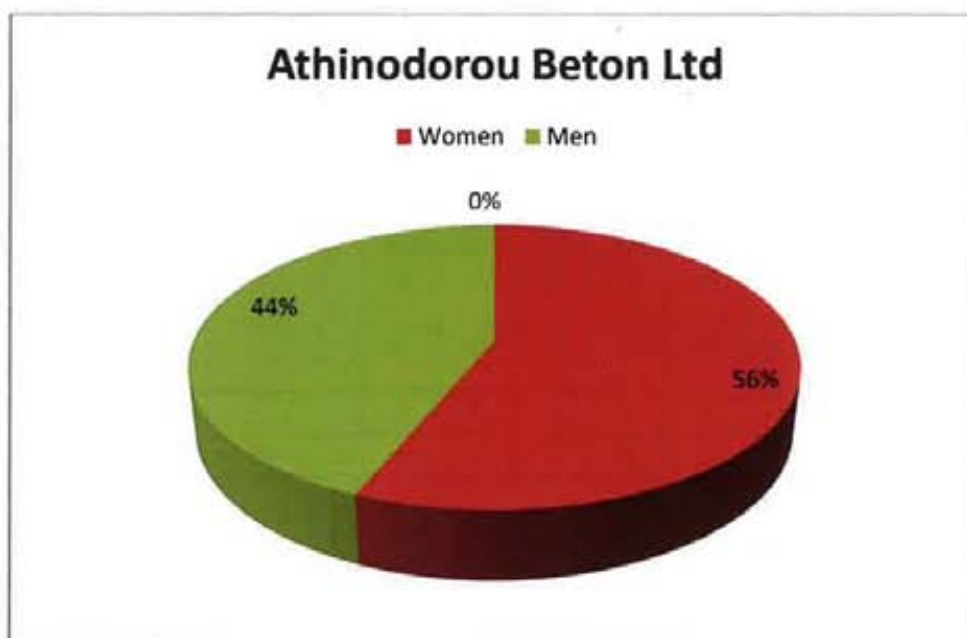


Chart 2 - Gender Sample of Athinodorou Beton Ltd



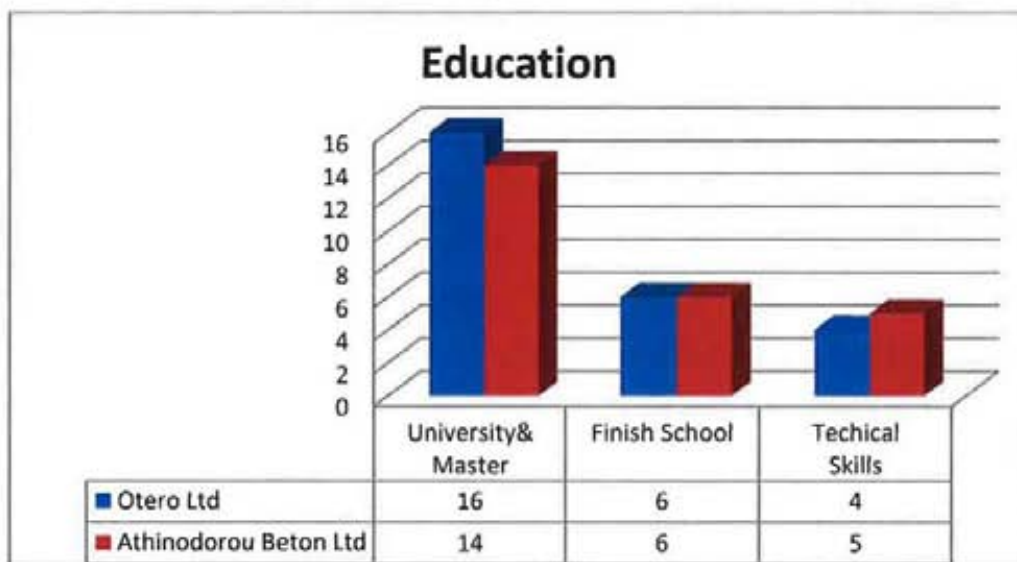
As for the ages in the two companies, we can see from the graphs below that they have same or similar percentages in the middle ages. Otero Ltd has a percentage of 12% in employees ages 36-40, similar to Athinodorou Beton Ltd where the percentage is 16%. As for the age categories of 41-45 and 46-50 the percentage in two companies is exactly the same, 16% and 12% respectively. On the other hand, Otero Ltd has more younger employees contrary to Athinodorou Beton Ltd. The rate of the young ages is 24% for Otero Ltd and 8% for Athinodorou (21-25), and for the ages 26-30 is 20% for Otero Ltd and only 4% for Athinodorou Beton Ltd while Athinodorou Beton Ltd has double percentage (16%) in ages above 50, in contrary with Otero Ltd which is only 8%.

Chart 3 - The ages of the employees in two companies



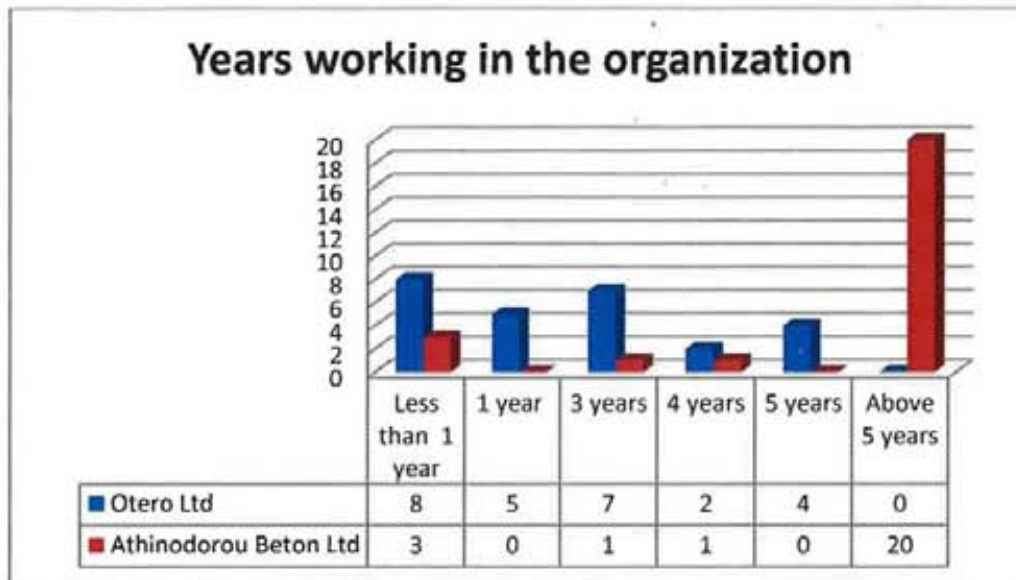
Again from demographics of the questionnaire, we are taking some information for the education of the employees of the two companies. The level of education shows similarity in both cases as we can observe from the graph below.

Chart 4 - The educational level of employees in two companies



Finally, if we have a look at the years employees have been working in the same organization, we will observe that the majority of employees in Athinodorou Beton Ltd have been working at the organization above 5 years while in Otero Ltd most of the employees have 1 year to 3 years working experience in the organization.

Chart 5 - The years the employees have worked for the organization



SPSS

After the numbering coding the excel worksheet has become in a compatible format to SPSS the information was easy to be imported in to get the results. The first thing that should be done in a case is the Factor Analysis. This analysis actually is used to reduce data of the observed manifest variable. When identifying the 1st order factors that simulate the 2nd order factor, the factor analysis should be used. In SPSS the factor analysis becomes by choosing 'analyze' then 'dimension reduction' and then 'factors'.

- 1) The very first thing in the methodology is to make a Reliability test, and confirm how efficient and appropriate the questions being used in the questionnaire were. But, because some of the statements in the questionnaire were negative coded, they first had to be reversed coded. The negative statements in the questionnaire were in the Section C – Commitment (Q2, Q3, Q8), in section F – Turnover Intention (Q1, Q2, Q6) and all the Section E – all statements about Internal Stressors. So, after the reversal of the above statements, Reliability Statistics were performed.
- 2) The first step now for the normal data analysis was to calculate the means (average) of the 1st order variables. The 1st order variables were according a Coding Table you can find on Appendix C.
- 3) The next step is to generate the means of the 2nd order variables.
- 4) After the calculation of the means of all the variables a descriptive statistics is taking place. The Descriptive Statistics table is listed in Chart 7 and is being analyzed in following Chapter.

- 5) Last, correlation tables are needed. Correlating the hypotheses of the study correlation tables have been generated. The tables are listed and being analyzed in following Chapter.
- 6) Finally, a t-test is being done, so as to find whether the differences between the two companies we may find, have a statistical significance.
- 7) Optional we can find the frequencies of each question in proportion so we can have certain observation of the sample answered the questionnaires.

3.3.3 ETHICAL CONSIDERATIONS

The tool used for this survey was a seven part questionnaire. The creation of the questionnaire was made with the assistance of the Supervisor Teacher of Neapolis University, to choose the statistically appropriate questions. The use of the questionnaire in the employees of the two companies was given with the permission of the General Managers of both companies and the completion of the questionnaire was for the employees voluntarily and anonymous. The cover page assures the anonymity and confidentiality of the answers and the results of the survey to all participants.

4. RESULTS ANALYSIS

In this chapter, the results from the survey are being analyzed. For the purposes of this study 26 responses that work in Otero Ltd (the salary deduction firm – will be called Company X) and 25 responses that work in Athinodorou Bros Ltd (the company that implemented employees' dismissal – will be called Company Y) , in Cyprus were used. It must be noted once again that a seven point Likert's scale used in the questionnaire for the Job Satisfaction, Task Performance, Commitment, Motivation, where 1 is the definitely dissatisfied or strongly disagree, whereas 7 indicate definitely satisfied or strongly agree. In the cases of Turnover Intention and Internal Stressors a five point Likert's scale used. The questionnaire was divided into second order factors which are the main variables affecting the employees' performance: the job satisfaction , the commitment, the task performance, the motivation, the task performance, the internal stressors and the turnover intention. All these factors were divided each one to the first order factors (sub-variables) related to it. You can find the division of first and second order factors in the Coding Table (Appendix C).

4.1 RELIABILITY ANALYSIS

Reliability analysis for the factors related to the employees' performance has been done for this study. The aim of reliability analysis is to measure the internal consistency of the questionnaires used for the survey. The Cronbach's Alpha coefficient is one of the most useful tools that are used in checking the reliability of a scale. In general Cronbach's Alpha coefficient scale needs to be over 0,70 (but no more than 0,95) in order to be reliable with the sample (Wells & Wollack, 2003). In the case we have reverse phrasing there is a problem because usually this affects the reliability and this maybe cause us a negative Cronbach Alpha which we have to make positive. In order to reverse an item you have to reverse how they scored before the reliability analysis (Field, 2009). In this survey, negative coded statements used in the questionnaire, were recoded into positive or negative for the correct reliability analysis. These statements are the following:

- 1) From Section B (Task Performance): Q1, Q2) (positive)
- 2) From section C (Organizational Commitment): Q2, Q3, Q8 (positive)

- 3) From section E (Internal Stressors): Q7 (negative)
- 4) From section F (Turnover Intention): Q1, Q2, Q6 (positive)

Below, Cronbach Alpha for the reliability of the factors that will be used in this study has been done.

Table 1 presents the number of items and the Cronbach's Alpha coefficient, for each factor. It can be seen from Table 1 that the Cronbach's Alpha coefficient for three out the six factors is greater than 0,70. These values show that a high extent to which a scale produces consistent results if repeated measurements are made on the characteristics. On the other hand, the internal stressors factor have a Cronbach's Alpha values equal to 0,672 which is less than 0,70, commitment which equals to 0,640 and task performance which equals to 0,437. The values for commitment and internal stressors are not far away to assume that this is a serious problem for the reliability of this factor. On the other hand, task performance seems problematic with the low reliability it shows but the main reason is the small sample we had. This is considered as a limitation for the study, which suggest for future purposes that more items might be used for this specific factor, as well a larger sample size.

Table 1 - Reliability Statistics for the second order factors related to the employees' performance.

FACTOR	Number of Items	Cronbach's Alpha
Job Satisfaction	16	0,921
Task Performance	5	0,437
Commitment	9	0,640
Motivation	20	0,927
Internal Stressors	11	0,752
Turnover Intention	6	0,861

4.2 DESCRIPTIVE STATISTICS

Follow, the arithmetic *Mean* for the items related with each variable are computed. The arithmetic mean of the related items computed, will present the variables that related with each factor. Once again, it must be noted that those items that measure negative, recoded in order all items to have the same positive direction.

The Appendix E presents descriptive statistics results for the first order factors related to the employees' performance (extrinsic, intrinsic and management satisfaction) for the two types of cost reduction firms. Specifically, the number of observations, the minimum and the maximum value, the mean and the standard deviation are presented for each firm separately.

It can be seen from Chart 6 that the mean value for the first order factors related to the job satisfaction is between 5,30 (SD=1,15) and 5,97 (SD=0,89). This finding means that on average employees indicated that they are slightly satisfied or satisfied with their job.

The mean value for the task performance is 4,50 (SD= 0,92) for the Company X, which means that on average employees are neutral or slightly agree for their group's task performance. Similarly, on average (M=5,00, SD=0,66) employees of the Company Y are neutral or slightly agree for their group's task performance.

Furthermore, it can be seen from Chart 6 that the mean value for the first order factors related to the organizational commitment (Identification, Involvement, Loyalty) is between 4,51(SD= 1,20) and 6,23 (SD= 0,84). This finding means that somehow on average employees indicated that they are slightly or moderately agree with their commitment to the organisation.

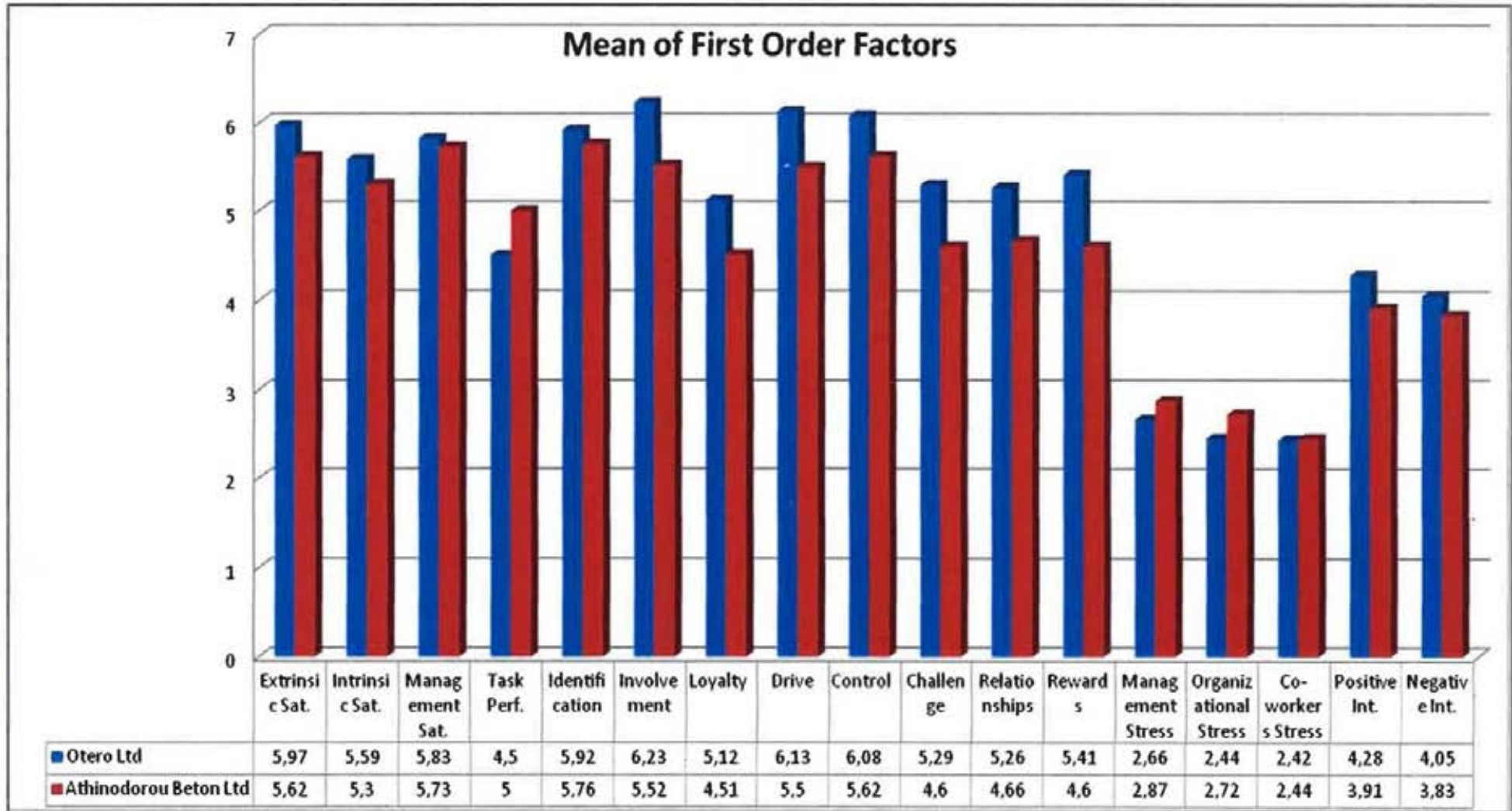
In addition to this, the mean value for the first order factors related to the motivation (is between 4,60 (SD= 1,56) and 6,13 (SD= 0,77), which means that on average employees indicated that they are slightly or moderately agree with they are motivated within their organisation.

The mean value for the first order factors related to the internal stressors is between 2,42 (SD= 0,72) and 2,87 (SD= 0,90), which means that on average employees neither agree or disagree that internal stressors reflect in their present job.

Last but not least, it can be observed that the mean value for the first order factors related to the turnover intention (positive, negative) is between 3,83 (SD=1,06) and 4,28 (SD=0,81), which means that on average employees indicated that they are moderately accurate with the turnover intention in their present job.

In a general view, we can observe that job satisfaction means are high in both companies, with specific high to extrinsic satisfaction in Company X (5,97) and management satisfaction in Company Y (5,73) taking in mind that the maximum in likert scale is 7. The two companies show a difference in the mean of task performance where for the Company X is maybe the lowest mean (4,50). A significant difference in the mean values between the two companies is in the involvement (commitment) which is much higher in Company X (6,23) while in Company Y is 5,52. Again motivation's variables are higher for the company X , while stressors seem higher for Company Y.

Chart 6 - Mean of first order factors



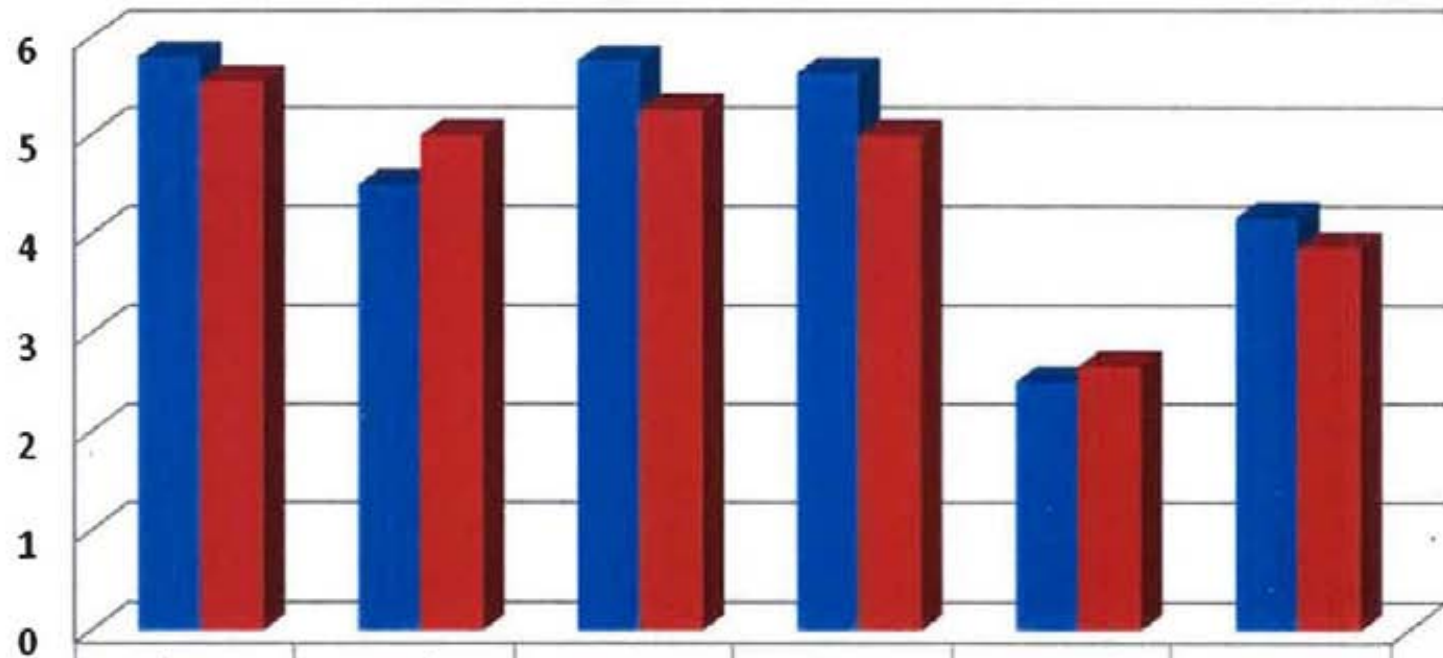
The Appendix E presents descriptive statistic results for the second order factors related to the employees' performance for the two types of cost reduction firms. The number of observations, the minimum and the maximum value, the mean and the standard deviation are presented for each firm type.

It can be seen from Chart 7 that the mean value for the job satisfaction is 5,80 (SD= 0,90) for the Company X, which means that on average employees indicated that they are slightly satisfied or even satisfied with their job. Similarly, the mean value for the Company Y is equal to 5,55 (SD= 0,82) where indicates that on average employees indicated that they are slightly satisfied or satisfied with their job. The mean value for the task performance is 4,50 (0,92) for the Company X, which means that on average employees are neutral or slightly agree for their group's task performance. Similarly, on average (M=5,00, SD= 0,66) employees of the Company Y are neutral or slightly agree for their group's task performance. Also, the mean value for the commitment is 5,76 (SD=0,90) and 5,26 (0,71) for the Company X and Company Y respectively. This means that on average employees in both firms slightly or moderate agree for their commitment to their organisation. Furthermore, the mean value for the motivation is 5,63 (SD= 0,89) and 5,00 (SD= 1,21) for the Company X and Company Y. Respectively this means that on average employees in both firms slightly or moderate agree for their motivation to their organisation, with the mean motivation to be higher in the Company X employees. It can be observed that the mean value for the internal stressors indicate neutral responses. The employees in both firms indicate on average between disagree either agree or disagree. Finally, the mean for turnover intention for the Company X is 4,17 (SD= 0,83), and the mean in Company Y is 3,87 (SD= 0,90), which means that both firms indicate on average moderate accurate to very accurate turnover intention.

The concentrated mean values show higher means for the job satisfaction (5,80), commitment (5,76), motivation(5,63), turnover intentions (4,17) for the company X in a likert scale of 1 - 7. On the other hand Company Y has higher mean in stressors (2,67) in a likert scale of 1-5 and task performance (5,00) in likert scale 1-7. As first results these seem rational because the employees of company Y are facing too much stress every due to the situation happened in their company and so are more productive in order to perform more.

Chart 7 - Means of second order factors

Means of Second Order Factors



	Job Sat.	Task Perf.	Commitment	Motivation	Internal Stress.	Turnover Int.
■ Otero Ltd	5,8	4,5	5,76	5,63	2,51	4,17
■ Athinodorou Beton Ltd	5,55	5	5,26	5	2,67	3,87

4.3 'T-TEST' ANALYSIS

The independent samples t-tests were conducted to compare significant statistical differences for the first order factors related to the employees' performance between the employees of the Company X and the employees of the Company Y firm. Basic results of this test are presented below to Table 2.

Results showed that there are statistically significant differences between the two firms regarding the involvement variable ($t(49) = 2,79, p = 0,007$). Employees in the Company X have a higher mean value for the involvement ($M = 6,23, SD = 0,84$) than those in the Company Y firm ($M = 5,52, SD=0,97$), which means that employees in the Company X have a higher involvement perception in their organization than the employees of Company Y.

Furthermore, there was a statistically significant difference in the drive between the Company X and Company Y firm ($t(49) = 2,52, p = 0,015$). Employees in the Company X have a higher mean value ($M = 6,13, SD = 0,77$) for the motivational drive than those in the Company Y ($M = 5,50, SD=1,02$) which means that the perception the employees in the Company X have about the motivational drives in their organization are higher than the Company Y.

In addition to the above, there was a statistically significant difference in the rewards between the Company X and Company Y ($t(49) = 2,08, p = 0,043$). Employees in the Company X have a higher mean value for the rewards ($M = 5,41, SD = 1,22$) than those in the Company Y ($M = 4,60, SD=1,56$), which means that employees in the Company X have a higher perception about the rewards given in their organization than the perception the employees in the Company Y have.

On the other hand, there were no significant statistical differences for all other first order factors between employees in the Company X and Company Y (for all these cases $p > 0,05$).

Table 2 - Two independent samples t-test, for the first order factors related to the employees' performance differences between the Company X and the Company Y firms.

	Company X		Company Y		t	d.f.	P
	Mean	S.D.	Mean	S.D.			
Extrinsic Satisfaction	5,97	0,89	5,62	0,99	1,31	49,00	0,197
Intrinsic Satisfaction	5,59	1,00	5,30	1,15	0,96	49,00	0,340
Management Satisfaction	5,83	1,04	5,73	0,80	0,38	49,00	0,702
Task Performance	4,50	,92	5,00	0,66	-2,72	49,00	0,035
Identification	5,92	0,96	5,76	1,00	0,59	49,00	0,555
Involvement	6,23	0,84	5,52	0,97	2,79	49,00	0,007*
Loyalty	5,12	1,42	4,51	1,20	1,65	49,00	0,106
Drive	6,13	0,77	5,50	1,02	2,52	49,00	0,015*
Control	6,08	0,75	5,62	1,06	1,77	43,15	0,083
Challenge	5,29	1,08	4,60	1,45	1,93	49,00	0,060
Relationships	5,26	1,23	4,66	1,74	1,42	43,15	0,164
Rewards	5,41	1,22	4,60	1,56	2,08	49,00	0,043*
Management Stressors	2,66	0,90	2,87	0,90	-0,79	49,00	0,433
Organizational Stressors	2,44	0,94	2,72	0,72	-1,20	49,00	0,236
Co-workers Stressors	2,42	0,72	2,44	0,73	-0,82	49,00	0,935
Positive Intention	4,28	0,81	3,91	0,92	1,55	49,00	0,127
Negative Intention	4,05	0,96	3,83	1,06	0,79	49,00	0,431

* $p < 0,05$
 $N^Y = 25$
 $N^X = 26$

Below, the independent samples t-tests was conducted to compare possible differences for the second order factors related to the employees' performance between the employees of the Company X and the employees of the Company Y firm. Basic results of this test are presented follow to Table 3

There was statistical significant difference in task performance between the Company X and Company Y ($t(49) = -2,72, p = 0,035,$). Employees in the Company Y ($M = 5,00, SD = 0,66$) have a higher mean for the task performance than the employees in the Company X ($M = 4,50, SD = 0,92$). This means that the perception of employees in the Company Y is higher about their task performance than the employees in the Company X.

There was also significant statistical difference in the commitment between the Company X and Company Y ($t(49) = 2,17, p = 0,035$). Employees in the Company X ($M = 5,76, SD = 0,90$) have a higher mean value for the commitment than those in the Company Y ($M =$

5,26, $SD=0,71$), which mean that employees in the Company X have a higher commitment perception to their company than the employees in the Company Y.

Furthermore, there was a statistically significant difference in the motivation between the Company X and Company Y ($t(49) = 2,16, p = 0,036$). Employees in the Company X ($M = 5,63, SD = 0,89$) have a higher mean motivation value than those in the Company Y ($M = 5,00, SD=1,21$), which means a higher perception about the motivation in their organization of the employees in the Company X rather than the employees in the Company Y.

On the other hand, Job Satisfaction does not show a statistically significant difference between the two companies ($p>0,05$). This means that the employees in the two companies have the same perception about job satisfaction.

Also, the employees in Company X and in Company Y seem having the same perception about internal stressors as well as for turnover intentions. Both variables do not have statistically significant difference in the two variables ($p>0, 05$).

Table 3 - Two independent samples t-test, for the second order factors related to the employees' performance differences between the Company X and the Company Y firms.

	Company X		Company Y		t	d.f.	P
	Mean	S.D.	Mean	S.D.			
Job Satisfaction	5,80	0,90	5,55	0,82	1,01	49,00	0,316
Task Performance	4,50	,92	5,00	0,66	-2,72	49,00	0,035*
Commitment	5,76	0,90	5,26	0,71	2,17	49,00	0,035*
Motivation	5,63	0,89	5,00	1,21	2,16	49,00	0,036*
Internal Stressors	2,51	0,68	2,67	0,64	-0,89	49,00	0,377
Turnover Intention	4,17	0,83	3,87	0,90	1,24	49,00	0,222

* $p<0,05$

$N^Y = 25$

$N^X = 26$

4.2 CORRELATIONS

In order to analyze deeper the relationship between the factors related with the employees performance six hypotheses have come up (they are mentioned in the Introduction) which we are coming to find out in this chapter whether they are supported or not. The Pearson product-moment correlation coefficient was used, to investigate the statistical significant relationships between several first and second order factors. This method is used as the factors created can be considered as scale measures. In this way, it is expected that hypotheses of this study will be examined and conclusions will derive.

In order to test the first Hypothesis of this study, which suggests the strong, positive and significant correlation between Job Satisfaction and Motivation, the Pearson's correlation coefficient is used. We can observe from that the Pearson's correlation coefficients suggest a statistical significant correlation between most of the first and second order factors of job satisfaction and motivation.

Specifically, there is a medium, positive, significant correlation between drive and extrinsic satisfaction for Company X ($r=0,391$, $n=26$, $p<0, 05$) and a strong correlation for Company Y ($r=0, 596$, $n=25$, $p<0, 01$). Furthermore, there is a medium significant correlation between extrinsic satisfaction and control for Company X ($r=0,443$, $n=26$, $p<0, 01$), whereas there is no significant correlation for Company. Also, there is medium significant correlation between challenge and extrinsic satisfaction for Company X ($r=0,462$, $n=26$, $p<0, 05$), while there is a strong significance for Company Y ($r=0, 575$, $n=25$, $p<0, 01$). Relationships and extrinsic satisfaction doesn't show significance for Company X, whereas they are strong, significantly correlated in Company Y ($r=0,607$, $n=25$, $p<0, 01$). Extrinsic satisfaction finally is strongly and significantly correlated with rewards and with motivation both for Company X (Rewards: $r=0,566$, $p<0, 01$, Motivation: $r=0,517$, $p<0, 01$) and Company Y (Rewards: $r=0,696$, $p<0, 01$, Motivation: $r=0,641$, $p<0, 01$).

It can be seen from that intrinsic satisfaction is strongly and significantly correlated with all first and second variables of motivation for both Company X and Company Y specifically the values of the correlations are the following:

Company X: (Drive: $r=0,563$, Control: $r=0,499$, Challenge: $r=0,523$, Relationships: $r=0,500$, Rewards: $r=0,645$, Motivation: $r=0,625$, $p<0, 01$)

Company Y: (Drive: $r=0,525$, Control: $r=0,737$, Challenge: $r=0,733$, Relationships: $r=0,630$, Rewards: $r=0,572$, Motivation: $r=0,723$, $p<0,01$).

Management satisfaction on the other hand, shows medium significance for Company Y with drive($r=0,447$, $n=25$, $p<0,05$), with control($r=0,466$, $n=25$, $p<0,05$), with relationship($r=0,429$, $n=25$, $p<0,05$) and with motivation($r=0,444$, $n=25$, $p<0,05$). It has no significant correlation with challenge and rewards for Company Y and with any of the first or second order factors for Company X.

Job Satisfaction finally, shows significant correlation with the factors of motivation for both Companies with exception the relationship in Company X where there is no significance. The correlation of job satisfaction and drive is medium for Company X($r=0,389$, $n=26$, $p<0,05$), whereas is strong for Company Y($r=0,628$, $n=25$, $p<0,01$).

Job Satisfaction is medium correlated with control for Company X($r=0,395$, $n=26$, $p<0,05$) while this correlation is strong for Company Y($r=0,602$, $n=25$, $p<0,01$). Also medium is the correlation between job satisfaction and challenge for Company X($r=0,415$, $n=26$, $p<0,05$) and strong for the Company Y($r=0,696$, $n=25$, $p<0,01$). There is strong correlation between job satisfaction and relationships only for Company Y($r=0,675$, $n=25$, $p<0,01$) and strong significant correlation between job satisfaction and rewards for both Company X($r=0,541$, $n=26$, $p<0,01$) and Company Y($r=0,634$, $n=25$, $p<0,01$). Finally, there is a medium correlation between job satisfaction and motivation for Company X($r=0,483$, $n=26$, $p<0,05$) and strong correlation for Company Y($r=0,737$, $n=25$, $p<0,01$).

So, the first hypothesis of this study which suggests strong, positive, significant correlation between job satisfaction and motivation is partially supported. It can be partially supported for almost all factors for Company Y with exception the correlation with management satisfaction which is medium and challenge and rewards are not significantly correlated at all. On the other hand, for Company X management satisfaction is not significantly correlated with any of the factors of motivation. Also extrinsic satisfaction is medium correlated with drive, control and challenge and no significant correlated with relationships for Company X. So, same the hypothesis is partially supported for Company X.

Table 4– Pearson's correlation matrix for factors related with Job Satisfaction and Motivation

Latent Variable	Mean		σ	1	2	3	4	5	6	7	8								
Job Satisfaction - 1st Order Factors																			
	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X
1. Extrinsic Satisf ¹	5,97	5,62	0,89	0,99	1	1													
2. Intrinsic Satisf ¹	5,59	5,3	1	1,15	0,861**	0,649**	1	1											
3. Management Sat. ¹	5,83	5,73	1,04	0,8	0,770**	0,404*	0,711**	0,571**	1	1									
4. Job Satisfaction ²	5,8	5,55	0,9	0,82	0,944**	0,834**	0,927**	0,910**	0,901**	0,750**	1	1							
Motivation - 1st Order Factors																			
5. Drive ¹	6,13	5,5	0,77	1,02	0,391*	0,596**	0,563**	0,525**	0,134	0,447*	0,389*	0,628**	1	1					
6. Control ¹	6,08	5,62	0,75	1,06	0,443*	0,27	0,499**	0,737**	0,167	0,466*	0,395*	0,602**	0,803**	0,501*	1	1			
7. Challenge ¹	5,29	4,6	1,08	1,45	0,462*	0,575**	0,523**	0,733**	0,182	0,385	0,415*	0,696**	0,596**	0,842**	0,657**	0,740**	1	1	
8. Relationship ¹	5,26	4,66	1,23	1,74	0,386	0,607**	0,500**	0,630**	0,124	0,429*	0,36	0,675**	0,689**	0,656**	0,811**	0,587**	0,659**	0,823**	1
9. Rewards ¹	5,41	4,6	1,22	1,56	0,566**	0,696**	0,645**	0,572**	0,301	0,275	0,541**	0,634**	0,824**	0,744**	0,730**	0,500*	0,711**	0,820**	0,701**
10. Motivation ²	5,63	5	0,89	1,21	0,517**	0,641**	0,625**	0,723**	0,213	0,444*	0,483*	0,737**	0,871**	0,840**	0,893**	0,736**	0,835**	0,961**	0,887**

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

Correlation is significant at the 0.05 level (2-tailed).

1= first order factors

2= second order factors

N^Y = 25

N^X = 26

The Pearson's correlation coefficient is again used to test the second hypothesis of the study, which suggests strong significant and positive correlation between motivation and employees' commitment. It can be seen from Table 5 that there is significant correlation almost between all first and second factors with exception the loyalty for Company Y which is not correlated with any of them.

More specifically, it can be observed from Table 5 that there is medium correlation between identification and drive for Company Y ($r=0,502$, $n=25$, $p<0, 05$), while there is no statistical significance for Company X. Identification is medium correlated with control for Company X ($r=0,444$, $n=25$, $p<0, 05$), whereas this correlation is strong for Company Y ($r=0,578$, $n=25$, $p<0, 01$). Challenge and identification are strongly correlated for Company Y ($r= 0,555$, $n=25$, $p<0, 01$), while they have no significant correlation for Company X. Identification is medium correlated with relationships for both Company X ($r=0,424$, $n=26$, $p<0, 05$) and Company Y ($r=0,425$, $n=25$, $p<0, 05$). Medium is also the correlation between identification and rewards for Company X ($r=0,402$, $n=26$, $p<0, 05$), while there is no significant correlation for Company Y. Lastly, identification is medium correlated with commitment for Company X ($r=0,423$, $n=26$, $p<0, 05$) and strongly correlated for Company Y ($r=0,544$, $n=25$, $p<0, 01$).

Following, we can see from the Table 5 that involvement is medium correlated with drive for Company X ($r= 0,436$, $n=26$, $p<0, 05$) and strongly correlated with drive for Company Y ($r=0,749$, $n=25$, $p<0, 01$). Control on the other hand, is strongly correlated with involvement for Company X ($r=0, 567$, $n=26$, $p<0, 01$), whereas there is no significant correlation for Company Y. The opposite result is observed in the correlation between involvement and challenge, where is strongly correlated for the Company Y ($r=0, 689$, $n=25$, $p<0, 01$) and there is no statistical significance for Company X. There is lastly, strong significant correlation between involvement and relationships (Company X: $r= 0,623$, $n=26$, Company Y: $r=0, 639$, $n=25$, $p<0, 01$), between involvement and rewards (Company X: $r= 0,503$, $n=26$, Company Y: $r=0, 631$, $n=25$, $p<0, 01$), and between involvement and motivation (Company X: $r= 0,567$, $n=26$, Company Y: $r=0, 683$, $n=25$, $p<0, 01$) for both Companies.

We should also note that loyalty shows significant correlation with some of the factors of motivation only for the Company X, while there is no significance with any of them for the Company Y. Specifically, there is medium correlation with drive ($r=0, 465$, $n=26$, $p<0, 05$), strong correlation with control ($r=0, 578$, $n=26$, $p<0, 01$), with relationships ($r=0,521$,

n=26, $p < 0, 01$), with rewards ($r=0, 549$, n=26, $p < 0, 01$) and with motivation ($r=0, 548$, n=26, $p < 0, 01$) for the Company X. There is also no significance in correlation between loyalty and challenge for Company X.

Finally, Table 5 shows a strong significant correlation between the factors of motivation excluding the correlation between commitment and control for Company Y which is medium and the correlation between commitment and challenge for Company X, which is not significant. The commitment with drive are strongly correlated for both Company X ($r=0, 512$, n=26, $p < 0, 01$) and Company Y ($r=0, 760$, n=25, $p < 0, 01$), while commitment with control are strongly correlated for Company X ($r=0, 838$, n=26, $p < 0, 01$), but medium correlated for Company Y ($r=0, 495$, n=25, $p < 0, 05$). No statistical significance is observed between commitment and challenge for Company X, whereas this correlation is strongly significant for Company Y ($r=0, 756$, n=25, $p < 0, 01$). Relationships and rewards are strongly correlated with commitment both for Company X (Relationships: $r=0, 619$, n=26, Rewards: $r=0, 588$, n=26, $p < 0, 01$) and Company Y (Relationships: $r=0, 566$, n=25, Rewards: $r=0, 593$, n=25, $p < 0, 01$). Finally, commitment is also strongly correlated with motivation for Company X ($r=0, 616$, n=26, $p < 0, 01$) and for Company Y ($r=0, 713$, n=25, $p < 0, 01$).

It can be seen though that the second hypothesis of the study, which suggests strong, significant and positive correlation between motivation and commitment, can be also partially supported. The second order factors are strongly correlated for both Companies whereas the first order factors have some correlations that show non significance. Challenge and drive are not correlated with identification for Company X, and rewards with identification for Company Y, while involvement has no significant correlation with challenge for Company X and with control for Company Y. The most important is the loyalty for Company Y, which shows no significance with any of the motivation first or second order factors and with challenge for Company Y.

Table 5 - Pearson's correlation matrix for factors related with Motivation and Commitment

Latent Variable	Mean		σ	1	2	3	4	5	6	7	8									
Commitment - 1st Order Factors																				
	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	
1. Identification ¹	5,92	5,76	0,96	1	1	1														
2. Involvement ¹	6,23	5,52	0,84	0,97	0,640**	0,214	1	1												
3. Loyalty ¹	5,12	4,51	1,42	1,2	0,502**	0,288	0,522**	0,027	1	1										
4. Commitment ²	5,76	5,26	0,9	0,71	0,818**	0,727**	0,813**	0,571**	0,867**	0,709**	1	1								
Motivation - 1st Order Factors																				
5. Drive ¹	6,13	5,5	0,77	1,02	0,389	0,502*	0,436*	0,749**	0,465*	0,325	0,512**	0,760**	1	1						
6. Control ¹	6,08	5,62	0,75	1,06	0,444*	0,578**	0,567**	0,251	0,578**	0,196	0,838**	0,495*	0,803**	0,501*	1	1				
7. Challenge ¹	5,29	4,6	1,08	1,45	0,232	0,555**	0,349	0,689**	0,307	0,323	0,353	0,756**	0,596**	0,842**	0,657**	0,740**	1	1		
8. Relationship ¹	5,26	4,66	1,23	1,74	0,424*	0,425*	0,623**	0,639**	0,521**	0,134	0,619**	0,566**	0,689**	0,656**	0,811**	0,587**	0,659**	0,823**	1	
9. Rewards ¹	5,41	4,6	1,22	1,56	0,402*	0,395	0,503**	0,631**	0,549**	0,214	0,588**	0,593**	0,824**	0,744**	0,730**	0,500*	0,711**	0,820**	0,701**	
10. Motivation ²	5,63	5	0,89	1,21	0,423*	0,544**	0,567**	0,683**	0,548**	0,261	0,616**	0,713**	0,871**	0,840**	0,893**	0,736**	0,835**	0,961**	0,887**	

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

Correlation is significant at the 0.05 level (2-tailed).

1= first order factors

2= second order factors

N^Y = 25

N^X = 26

Once again, in order to test the third hypothesis of this study, which suggests that Job satisfaction of employees will be strongly, positively and significantly correlated with the organizational commitment; the Pearson's correlation coefficient is used and is presented in Table 6.

It can be seen that there is a medium positive significantly significant correlation between the Extrinsic Satisfaction and identification($r= 0,416$, $n=26$, $p<0, 05$), involvement($r=0, 472$, $n=26$, $p<0, 05$), and loyalty($r= 0, 426$, $n=26$, $p<0, 05$) for Company X. There is also strong correlation between extrinsic satisfaction and commitment for Company X ($r=0, 519$, $n=26$, $p<0, 01$) and Company Y($r=0, 463$, $n=25$, $p<0, 01$), while there is also strong correlation between extrinsic satisfaction and involvement for Company Y($r=0, 602$, $n=25$, $p<0, 01$). Exception for this result is the case where there is no significant correlation of the Extrinsic Satisfaction with both the identification and the loyalty, only for the Company Y firm.

Similarly to the above, there is a medium positive significantly significant correlation between the Intrinsic Satisfaction and identification for both companies(Company X: $r=0,441$, $n=26$, Company Y: $r=0,417$, $n=25$, $p<0,05$), as well as between intrinsic satisfaction and involvement (Company X: $r=0,588$, $n=26$, Company Y: $r=0,474$, $n=25$, $p<0,05$).Loyalty($r= 0,540$, $n=26$, $p<0, 01$) and commitment ($r=0,624$, $n=26$, $p<0, 01$) are strongly correlated with intrinsic satisfaction for Company X, while commitment and intrinsic satisfaction have a medium correlation for Company Y($r=0,496$, $n=25$, $p<0,05$). Exception for this result is the case where there is no significant correlation of the Intrinsic Satisfaction both the identification and the loyalty, for the Company Y.

On the other hand, there is a medium positive statistically significant correlation between the Management satisfaction and the identification ($r=0,408$, $n=26$, $p<0,01$), only for the Company Y. There is no other significant correlation of the Management satisfaction with the other factor.

Lastly, the job satisfaction is medium statistically significantly positively related with the involvement (Company X: $r=0,471$, $n=26$, $p<0, 05$) and with loyalty($r=0,486$, $n=26$, $p<0,05$) for Company X, while the involvement and job satisfaction are strongly correlated for Company Y ($r=0,553$, $n=25$, $p<0,01$). Job satisfaction and commitment are strongly and significantly correlated for both Company X($r=0,522$, $n=26$, $p<0, 01$) and Company Y ($r=0,538$, $n=25$, $p<0, 01$).

So, the third hypothesis of this study which suggests that the job satisfaction of employees and organizational commitment has a strong, positive and significant correlation can be strongly partially supported. In other words, it is expected that the higher the satisfaction, the higher is expected to commitment.

Table 6 - Pearson's correlation for factors related with Job Satisfaction and Commitment

Latent Variable	Mean		σ	1	2	3	4	5	6	7	8								
Job Satisfaction - 1st Order Factors																			
	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X
1. Extrinsic Satisf ¹	5,97	5,62	0,89	0,99	1	1													
2. Intrinsic Satisf ¹	5,59	5,3	1	1,15	,861**	,649**	1	1											
3. Management Sat. ¹	5,83	5,73	1,04	0,8	,770**	,404*	,711**	,571**	1	1									
4. Job Satisfaction ²	5,8	5,55	0,9	0,82	,944**	,834**	,927**	,910**	,901**	,750**	1	1							
Commitment - 1st Order Factors																			
5. Identification ¹	5,92	5,76	0,96	1	,416*	0,151	,441*	,417*	0,098	,408*	0,338	0,386	1	1					
6. Involvement ¹	6,23	5,52	0,84	0,97	,472*	,602**	,588*	,474*	0,254	0,281	,471*	,553**	,640**	0,214	1	1			
7. Loyalty ¹	5,12	4,51	1,42	1,2	,426*	0,21	,540**	0,15	0,38	0,103	,486*	0,187	,502**	0,286	,522**	0,027	1	1	
8. Commitment ²	5,76	5,26	0,9	0,71	,519**	,463**	,624**	,496*	0,314	0,377	,522**	,538**	,818**	,727**	,813**	,571**	,867**	0,709	1

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

Correlation is significant at the 0.05 level (2-tailed).

1= first order factors

2= second order factors

N^Y = 25

N^X = 26

In order to test the fourth hypothesis of this study, which suggests that internal stressors and employees' commitment to the organization have a strong, negative and significant correlation, the Pearson's correlation coefficient is used. It can be seen from the Table 7, that the Pearson's product-moment correlations coefficients suggest a statistically significant association between some of the three first order factor of the internal stressors and the three first order variables of the employees' commitment.

Specifically, it can be observed that there is a strong negative significant correlation between the management stressors and identification ($r = -0,543$, $n = 25$, $p < 0,01$) for the Company Y firm, whereas there is no significant corresponding correlation for the Company X. Furthermore, there is a strong negative significant correlation between the management stressors and commitment ($r = -0,529$, $n = 25$, $p < 0,01$) for the Company Y firm, whereas there is no significant corresponding correlation for the Company X. On the other hand, there is a strong negative significant correlation between the management stressors and loyalty ($r = -0,539$, $n = 26$, $p < 0,01$) for the Company X, whereas there is no significant corresponding correlation for the Company Y firm.

It can be observed statistically significant positive correlation between Organizational stressors and factors related with employees' commitment, only for the Company Y firm. Specifically, it can be observed that there is a medium negative significant correlation between the Organizational stressors and identification ($r = -0,400$, $n = 25$, $p < 0,05$) for the Company Y firm. Furthermore, there is a strong positive significant correlation between the Organizational stressors and involvement ($r = -0,541$, $n = 25$, $p < 0,01$). Also, there is a strong negative significant correlation between the Organizational stressors and commitment ($r = -0,525$, $n = 25$, $p < 0,01$). There is no statistically significant correlation between Co-workers Stressors are negatively correlated with the identification ($r = -0,559$, $n = 25$, $p < 0,01$) only for the Company Y.

It can be observed that there is a strong negative significant correlation between the internal stressors and identification ($r = 0,-615$, $n = 25$, $p < 0,05$) for the Company Y firm, but not a significant one for the Company X. Furthermore, there is a medium negative significant correlation between the internal stressors and involvement ($r = -0,479$, $n = 25$, $p < 0,05$) for the Company Y firm, but not a significant one for the Company X. Also, there is a strong negative significant correlation between the internal stressors and commitment ($r = -0,541$, $n = 25$, $p < 0,01$) for the Company Y firm, but not a significant one for the

Company X. On the other hand, there is a medium negative significant correlation between the internal stressors and loyalty ($r = -0,438$, $n = 26$, $p < 0,05$).

So, the fourth hypothesis of this study which suggests that internal stressors and employees' commitment to the organization have a strong, negative and significant correlation, can be partially supported. Specifically, it can be partially supported for all factors except the loyalty for the Company Y firm. On the other hand, this hypothesis can supported for the Company X, only for the loyalty first order factor.

Table 7 - Pearson's correlation matrix for factors related with Internal Stressors and Commitment

Latent Variable	Mean		σ	1	2	3	4	5	6	7	8								
Internal Stressors - 1st Order Factors																			
	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X
1. Management Stressors ¹	2,66	2,87	0,9	0,9	1	1													
2. Organizational Stressors ¹	2,44	2,72	0,93	0,72	0,353	,785**	1	1											
3. Co-workers Stressors ¹	2,42	2,44	0,72	0,73	,486*	0,37	,562**	0,333	1	1									
4. Internal Stressors ²	2,51	2,67	0,68	0,64	,773**	,900**	,809**	,866**	,824**	,677**	1	1							
Commitment - 1st Order Factors																			
5. Identification ¹	5,92	5,76	0,96	1	-0,062	-0,543	-0,17	-0,4	0,042	-0,559	-0,087	-0,615	1	1					
6. Involvement ¹	6,23	5,52	0,84	0,97	-0,233	-0,271	-0,197	-0,541	-0,057	-0,397	-0,212	-0,479	,640**	0,214	1	1			
7. Loyalty ¹	5,12	4,51	1,42	1,2	-0,539	-0,268	-0,323	-0,161	-0,152	0,328	-0,438	-0,06	,502**	0,286	,522**	0,027	1	1	
8. Commitment ²	5,76	5,26	0,9	0,71	-0,378	-0,529	-0,29	-0,525	-0,083	-0,258	-0,328	-0,541	,818**	0,727**	,813**	,571**	,867**	,709**	1

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

Correlation is significant at the 0.05 level (2-tailed).

1= first order factors

2= second order factors

N^Y = 25

N^X = 26

In order to test the fifth hypothesis of this study, which suggests that internal stressors and Job satisfaction of employees has a strong, negative and significant correlation, the Pearson's correlation coefficient is used. The only exception is the non correlation between management stressors with any of the factors in Company X.

It can be seen from Table 8, that there is a strong negative significant correlation between the management stressors with intrinsic satisfaction ($r=-0,579$, $n=25$, $p<0, 01$), with job satisfaction ($r=-0,527$, $n=25$, $p<0, 01$) and a medium correlation with the management satisfaction ($r=-0,481$, $n=25$, $p<0, 05$) for Company Y, whereas there is no significant corresponding correlation for the Company X.

There is a strong negative significant correlation between the organizational stressors with the extrinsic satisfaction ($r = -0,770$, $n = 26$, $p<0,01$) and the Management Satisfaction ($r = -0,680$, $n = 26$, $p<0,01$) for the Company X but not the Company Y firm. In addition to these, there is a negative significant strong correlation between the organizational stressors and the Intrinsic satisfaction for both Company X ($r = - 0,682$, $n = 25$, $p<0,01$) and Company Y ($r = -0,512$, $n = 25$, $p<0,01$). Furthermore, there is a negative significant strong correlation for the Company X ($r = - 0,773$, $n = 26$, $p<0,01$), and a negative significant medium correlation for the Company Y between the organizational stressors and job satisfaction ($r = - 0,474$, $n = 25$, $p<0,05$).

Co-workers Stressors are significantly negatively correlated with factors in Company X (external satisfaction: $r = -0,506$, $p<0,01$, intrinsic satisfaction: $r = -0,518$, $p<0,01$, Job satisfaction: $r = -0,531$, $p<0,01$) whereas are medium significantly correlated with management satisfaction ($r = 0,452$, $p<0,05$). In Company Y, co-workers stressors are only medium correlated significantly with job satisfaction ($r = -0,427$, $n=25$, $p<0,05$).

Lastly, the internal Stressors factor is statistically significantly positively related with almost all the first and second order factor of the job satisfaction, for both the Company X and Company Y firm. In most cases this correlation is strong whereas for the Management Satisfaction is medium. Exception is the Extrinsic Satisfaction which is not significantly associated with the internal Stressors second order factor in Company Y.

So, the fifth hypothesis of this study which suggests that internal stressors and job satisfaction of employees has a strong, negative and significant correlation can be supported, where for the second order factors it is strongly supported. The only exception

is the non correlation between management stressors with any of the factors in Company X.

Table 8- Pearson's correlation matrix for factors related with Internal Stressors and Job Satisfaction

Latent Variable	Mean		σ	1	2	3	4	5	6	7	8								
Internal Stressors - 1st Order Factors																			
	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X
1. Management Stressors ¹	2,66	2,87	0,9	0,9	1	1													
2. Organizational Stressors ¹	2,44	2,72	0,93	0,72	0,353	,785**	1	1											
3. Co-workers Stressors ¹	2,42	2,44	0,72	0,73	,486*	0,37	,562**	0,333	1	1									
4. Internal Stressors ²	2,51	2,67	0,68	0,64	,773**	,900**	,809**	,866**	,824**	,677**	1	1							
Job Satisfaction - 1st Order Factors																			
5. Extrinsic Satisf ¹	5,97	5,62	0,89	0,99	-0,235	-0,256	-0,77	-0,28	-0,506	-0,345	-0,631	-0,355	1	1					
6. Intrinsic Satisf ¹	5,59	5,3	1	1,15	-0,351	-0,579	-0,682	-0,512	-0,518	-0,393	-0,649	-0,611	,861**	,649**	1	1			
7. Management Sat. ¹	5,83	5,73	1,04	0,8	-0,374	-0,481	-0,7	-0,381	-0,45	-0,327	-0,643	-0,491	,770**	,404*	,711**	,571**	1	1	
8. Job Satisfaction ²	5,8	5,55	0,9	0,82	-0,351	-0,527	-0,773	-0,474	-0,531	-0,427	-0,695	-0,585	,944**	,834**	,927**	,910**	,901**	,750**	1

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

Correlation is significant at the 0.05 level (2-tailed).

1= first order factors

2= second order factors

N^Y = 25

N^X = 26

In order to test the sixth hypothesis of this study, which suggests that internal stressors have a strong negative significant correlation with turnover intention, once again the Pearson's correlation coefficient is used.

It can be seen from Table 9, that there is no statistically significant correlation between Management Stressors with any of the first and second order factor of the turnover intention, for both types of firms. In addition to this, the Co-workers Stressors is not significantly correlated with any of the first and second order factor of the turnover intention, for both types of firms.

On the other hand, there is a medium negative significant correlation between the organizational stressors and positive intentions ($r = -0,409$, $n = 25$, $p < 0,05$), for the Company Y. Similarly, only for the Company X, there is a medium negative significant correlation between the organizational stressors and the negative intentions ($r = -0,468$, $n = 26$, $p < 0,05$), as well a medium significant negative correlation between the organizational stressors and the turnover intentions ($r = -0,427$, $n = 26$, $p < 0,05$).

Lastly, the second order internal stressors factor is statistically significantly negatively related with the negative intentions ($r = -0,467$, $n = 26$, $p < 0,05$), for the Company X. It is important to note, that it is not observed a significant correlation between the second order factors, internal stressors and Turnover intentions.

So, the sixth hypothesis of this study which suggests that internal stressors and turnover intention has a strong, negative and significant correlation can be partially weakly supported, using the first order factors. Using the second order factors, this hypothesis cannot be supported.

Table 9 - Pearson's correlation matrix for factors related with Internal Stressors and Turnover Intentions

Latent Variable	Mean		σ	1	2	3	4	5	6	7								
Internal Stressors - 1st Order Factors																		
	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y
1. Management Stressors ¹	2,66	2,87	0,9	0,9	1	1												
2. Organizational Stressors ¹	2,44	2,72	0,93	0,72	0,353	,785**	1	1										
3. Co-workers Stressors ¹	2,42	2,44	0,72	0,73	,486*	0,37	,562**	0,333	1	1								
4. Internal Stressors ²	2,51	2,67	0,68	0,64	,773**	,900**	,809**	,866**	,824**	,677**	1	1						
Turnover Intentions - 1st Order Factors																		
5. Positive Intention ¹	4,28	3,91	0,81	0,92	-0,036	-0,257	-0,328	-0,409	-0,075	-0,204	-0,192	-0,35	1	1				
6. Negative Intention ¹	4,05	3,83	0,96	1,06	-0,334	-0,059	-0,468	-0,31	-0,301	-0,235	-0,467	-0,232	,785**	,644**	1	1		
7. Turnover Intention ²	4,17	3,87	0,83	0,9	-0,209	-0,166	-0,427	-0,392	-0,209	-0,243	-0,36	-0,316	,935**	,891**	,954**	,921**	1	1

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

Correlation is significant at the 0.05 level (2-tailed).

1= first order factors

2= second order factors

N^Y = 25

N^X = 26

Once again, in order to test the seventh hypothesis of this study, which suggests that Job satisfaction of employees will be strongly, positively and significantly correlated with the turnover intention of the employees; the Pearson's correlation coefficient is used and is presented in Table 10. It can be seen that there is a strong or medium positive significantly significant correlation between the Extrinsic Satisfaction with all first and second factors of Turnover Intention in both firm types. In Company X extrinsic satisfaction is strongly correlated with both positive and negative turnover intention ($r=0,497$, $n=26$, $p<0,01$ and $r=0,569$, $n=26$, $p<0,01$ respectively). Company Y shows positively significant correlation to positive as well ($r=0,735$, $n=25$, $p<0,01$). Exception for this result is the case where there is no significant correlation of the Extrinsic Satisfaction and the negative intention for the Company Y.

Similarly to the above, there is a strong or medium positive significantly significant correlation between the intrinsic satisfaction with all first and second factors of Turnover Intention in both firm types. Intrinsic satisfaction is medium correlated with positive intention ($r=0,420$, $n=26$, $p<0,05$) and strongly correlated with negative intention ($r=0,616$, $n=26$, $p<0,01$) in Company X, while there is a strong correlation between intrinsic satisfaction and positive intention ($r=0,543$, $n=25$, $p<0,01$) in Company Y. Exceptions are the cases where there is no significant correlation of the intrinsic satisfaction both with the negative intention and the turnover intention for the Company Y only.

Opposite to the above results, there is no statistically significant correlation between the management satisfaction and any of the first and second order turnover intention factors, for both types of firms.

Lastly, the job satisfaction is statistically significantly positively related with almost all the first and second order factor of the Turnover Intention, for both the Company X and Company Y firm. In most cases this correlation is strong whereas for there are two cases where this correlation is medium. Strong correlation is shown between job satisfaction and positive intention ($r=0,651$, $n=25$, $p<0,01$) in Company Y. Exception for this association is the negative intention which is not significantly associated with the job satisfaction. Besides, job satisfaction has a relatively high mean (5,55 in a likert scale 1-7), which shows any the high proportion of employees' job satisfaction. Hypothetically though, even if there was a strong correlation but the Job Satisfaction mean was 1,3 this would lead to dissatisfaction despite the strong correlation. So, the high mean supports the satisfaction of employees and the intention to stay in the company.

In Company X there is medium correlation between job satisfaction and positive intention ($r=0,388$, $n=26$, $p<0,05$), while there is strong correlation between job satisfaction and turnover intention ($r=0,502$ $n=26$, $p<0,01$) as well as job satisfaction and negative intention ($r=0,548$, $n=26$, $p<0,01$). So, the seventh hypothesis of this study suggests that the job satisfaction of employees and turnover intention has a strong, positive and significant correlation can be strongly partially supported. On the other hand, this hypothesis cannot be supported for the management satisfaction factor, for both firm types.

Table 10 - Pearson's correlation matrix for factors related with Job Satisfaction and Turnover Intentions

Latent Variable	Mean		σ		1		2		3		4		5		6		7	
Job Satisfaction - 1st Order Factors																		
	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y
1. Extrinsic Satisf ¹	5,97	5,62	0,89	0,99	1	1												
2. Intrinsic Satisf ¹	5,59	5,3	1	1,15	,861**	,649**	1	1										
3. Management Sat. ¹	5,83	5,73	1,04	0,8	,770**	,404**	,711**	,571**	1	1								
4. Job Satisfaction ²	5,8	5,55	0,9	0,82	,944**	,834**	,927**	,910**	,901**	,750**	1	1						
Turnover Intention - 1st Order Factors																		
5. Positive Intention ¹	4,28	3,91	0,81	0,92	,497**	,735**	,420**	,543**	0,18	0,319	,388**	,651**	1	1				
6. Negative Intention ¹	4,05	3,83	0,96	1,06	,569**	0,317	,616**	0,199	0,345	-0,117	,548**	0,182	,785**	,644**	1	1		
7. Turnover Intention ²	4,17	3,87	0,83	0,9	,567**	,563**	,557**	0,395	0,285	0,094	,502**	,440*	,935**	,891***	,954**	,921**	1	1

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

Correlation is significant at the 0.05 level (2-tailed).

1= first order factors

2= second order factors

N^Y = 25

N^X = 26

Finally, the Pearson's correlation coefficient is used in order to test the eighth and last hypothesis of this survey which suggests the strong, positive and significant correlation between Motivation and Task Performance.

In Table 11 it can be observed that there is a positive significant correlation between task performance with drive motivation ($r = 0,596$, $n = 25$, $p < 0,01$), with control motivation ($r = 0,398$, $n = 25$, $p < 0,05$), with challenge motivation ($r = 0,437$, $n = 25$, $p < 0,05$), and with relationships motivation ($r = 0,413$, $n = 25$, $p < 0,05$) for the Company Y firm. There is no significant correlation between any first or second order factors for task performance and motivation for the Company X.

Apart from the rewards motivation all first factors for the Company Y are significantly correlated to task performance.

So, it can be assumed that the eighth correlation of this study is again partially supported for the Company Y.

Table 11 - Pearson's correlation matrix for factors related with Motivation and Task Performance

Latent Variable	Mean		σ	1	2	3	4	5	6	7								
Task Performance- 1st Order Factors																		
	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y	X	Y
1. Task Performance ²	4,42	4,72	1,19	0,97	1	1												
Motivation - 1st Order Factors																		
2. Drive ¹	6,13	5,5	0,77	1,02	-0,05	,596**	1	1										
3. Control ¹	6,08	5,62	0,75	1,06	-0,205	,398*	,803**	,501*	1	1								
4. Challenge ¹	5,29	4,6	1,08	1,45	-0,016	,437*	,596**	,842**	,657**	,740**	1	1						
5. Relationship ¹	5,26	4,66	1,23	1,74	-0,241	,427*	,689**	,656**	,811**	,587**	,657**	,823**	1	1				
6. Rewards ¹	5,41	4,6	1,22	1,56	-0,02	0,371	,824**	,744**	,730**	,500*	,711**	,820**	,701**	,828**	1	1		
7. Motivation ²	5,63	5	0,89	1,21	-0,12	,487*	,871**	,840**	,893**	,736**	,835**	,961**	,887**	,914**	,908**	,908**	1	1

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

Correlation is significant at the 0.05 level (2-tailed).

1= first order factors

2= second order factors

N^Y = 25

N^X = 26

5. DISCUSSION AND RECOMMENDATIONS

5.1 DISCUSSION

This survey about the two different cost reductions in two different companies has given us variances in the results of the two companies but not as large as expected to be. Eight hypotheses were set and almost all of them were partially supported. The first hypothesis of the study suggests a strong, significant, positive correlation between Job Satisfaction and Motivation. This correlation seems to be significant for both companies with exception the management satisfaction for Company X, which shows no significant correlation with Job Satisfaction first and second order factors. In general though, the more motivated the employees are, the more satisfied they become, or even we can assume the opposite; when employees are more satisfied with their job, then they become more motivated. The most significant result taken from this correlation may be the intrinsic satisfaction which is strongly correlated with motivation, rather than the extrinsic satisfaction which in some cases (e.g drive, control, and challenge) is medium correlated, and in other cases is not correlated at all. We should admit this is a goal being achieved for both companies. Their employees have their internal satisfaction of their own performance rather than wait to be satisfied only from extrinsic factors (e.g salary).

The second hypothesis of the study which suggests strong, positive and significant correlation between motivation and commitment seems also sufficiently supported. Most of the variables are strongly correlated between them for the Company Y, with exception loyalty. There is no significant correlation with any of the factors of motivation. This means that employees of the company may want to be identified and involved in the organization's activities, but they are not really loyal to it. This is not ideal for a company to have employees non loyal, but in this case we could say that it is predictable. The employees are not emotionally tied with their company because they really want to, but because they have to. Although, they want to be involved in company's' activities as well as to be identified about their job because this makes them feel safe they won't lose their job. Drive and challenge do not have any significant correlation for Company X, which shows that in the organization employees have not maybe the sufficient guidance from the management or even they do not challenge them at all so they keep them motivated. Although, there is control from the management as it shows, maybe this is a forced

motivation. Rewards on the other hand, do not show significant correlation with motivation. This is kind of expected, in a time period where everyone loses his job, someone to expect to be rewarded more. Involvement is strongly correlated with motivation and this is logical. From the moment someone is energetically involved in a company's activities means he/she is necessary for the company and they would think twice before they fire him/her. So, concluding the hypothesis analysis, the result is rational following from the second hypothesis about commitment and motivation. Motivated employees become more committed and committed employees are more motivated.

Job satisfaction is a factor that should make employees more committed to their organization. That is what the third hypothesis is trying to prove. Employees who are satisfied with their job, they usually are also committed to it. They start feeling part of the organization they work for as theirs and they give an extra effort when needed. Commitment is essential for an organization because employees are the most valuable asset for an organization. Extrinsic and intrinsic satisfactions in Otero Ltd are strongly correlated with the commitment. This means that most of the employees of this company feel committed to the company and not only because they get paid well or they have benefits, but also because they feel like their own company. It is really important to them the intrinsic satisfaction also, and feel like being recognized about it as well as being involved in the company's processes and progress. In Athinodorou Beton Ltd on the other hand, employees are also committed but most important to them is being involved in the needs and procedures of the company. This of course sounds logical, if we take in mind the fact that many employees have been dismissed from the company. So, being involved and feeling useful in the organization makes them more committed and safe. If they are actually an essential part of the organization they have less possibilities to be fired. This hypothesis is also partially supported because even the strong and significant correlation between the two factors, the management satisfaction is not significant correlated with commitment at all for both companies.

The fourth hypothesis suggests a strong negative and statistical significant correlation between internal stressors and organizational commitment. So, in this case, the correlation seems to be significant for the Company Y firm, rather than the Company X. The less stress the employees have in that company, the more committed they become to their organization. Although, this result seems logical, in a working environment where employees have been fired, we were expecting to receive stress as a more committing factor for the employees. Because they already face the fear of the previous dismissals, so

the stress should make them become more involved and more committed to the company. They are though more committed than employees in company Y and a significant reason is the dedication they have showed all these years in that organization; most of the employees have been working in the organization for above 15 years. The organization and its rules and norms, as well as the management have transmitted to the employees the commitment to the organization as a duty. On the other hand, in the Company X would be expected to have a more significant correlation between stressors and commitment. The strongest correlation is between commitment and management and internal stressors, which mean that the management is the one that causes the stress to the employees of the company and the main reason for making them less committed

The fifth hypothesis of this study is the correlation between internal stressors and job satisfaction being strong, negative and significant. Both companies have shown that this hypothesis has been proved. The lower the internal stressors values are, the more satisfied the employees are. This result though, can be considered as predictable. It is obvious that when employees in a company that do not face too much stress and pressure, they should be satisfied. But when the stress is an everyday factor it becomes tiring, this makes employees more disappointed and not wanting to go to work. This hypothesis should be fully supported but we can see that the co-workers stressor, which is one of the first order factors of internal stressors, doesn't seem to have significant correlation with job satisfaction in both companies. This might be due to the situation there is in both model companies. The main co-workers stressor is the competition for advancement. In a working environment where the main stress is to keep your job and salary, this is a second thought perspective. At this point in time, when salary deductions are being done and employees are being fired, the more rational would be the cooperation between the employees and not the competition.

Turnover intention also has a negative, strong and significant correlation with internal stressors. A job that gives to the employee excessive stress is normal to cause him/her the feeling of leaving that job. All of us are spending most hours of our day at work, if this is a stressful situation it means that it is going to cause problems to our psychology, performance and health. The stress has to be a productive level and not more. Employees that feel much stressed at work tend to want to leave their job, or they take their job not so seriously. Although, this correlation seems really significant, unpredictably, in this survey internal stressors and turnover intention do not have significant correlation. Apart for a small significance in organizational stressors with positive intention in Athinodorou Beton

Ltd, and with negative intention in Otero Ltd, no other correlation shows significance. This is probably due to the fact that the crisis has scared employees that much, that they have realized that their job anyway is important whether they are stressed or not. They just try to save their position in the organization because maybe the stress of not having a job is much worse than being stressed at work.

Job satisfaction, apart from the internal stressors, should be definitely correlated with turnover intention. Because employees who are satisfied with their organization they do not attempt or even think to leave their organization. This is what the seventh hypothesis is examining. In the specific case we are discussing whether there is strong, positive and significant correlation between the two factors in the two different types of companies. The hypothesis is again partially supported because not all first factors have significant correlation, though the second order factors are being correlated significantly for both companies. Specifically, both companies seem a high correlation between extrinsic satisfaction and turnover intention. Considering the relatively high mean of extrinsic satisfaction especially in Otero Ltd (5,97), this is predictable because as we mentioned in literature review chapter, the extrinsic satisfaction contains the salary, the working conditions, the co-workers etc. These are the main factors that keep employees satisfied with their organization and this can be shown from both companies. On the other hand, Otero Ltd has also high significant level of correlation between intrinsic satisfaction and turnover intention. This is a very positive factor for a company to achieve. Because it shows how employees do not care only for the external factors that are related to their job, but also they care about their internal satisfaction, which becomes from their own achievements and progress in the job. Employees in Athinodorou Beton Ltd do not feel this and is actually predictable, because in a situation where some of their co-workers have lost their jobs, it means that the fact that they have a job and a salary keeps them happy.

The eighth hypothesis is testing the significant correlation between motivation and task performance. The expected answer is that when employees are motivated, then their performance is increased. In fact this is being supported from Athinodorou Beton Ltd employees. Their answers to the survey showed a positive, significant correlation between task performance and motivation, which means that, the more motivated employees are, the more they perform their tasks. This is quite normal to happen because all employees left in the organization are terrified not to be the next employee to lose their job. So, they try push themselves to perform and eliminate as much the dismissal due to poor performance.

On the other hand, in Otero Ltd, employees seem their motivation does not affect their performance. They do not actually perform more if they are more motivated. This result couldn't be like this, which makes us think that either employees in this organization do not get affected by motivation to perform more, or they are not motivated at all.

5.2 RECOMMENDATIONS

After the analysis and discussion of all results that have been provided from this survey, definitely some recommendations can be given in order to improve the overall performance of the employees in any kind of company they work. Obviously, working in a company that has recently fired a significant number of your co-workers it is hard. It is also hard to work in a company where salary reduction has been performed as well as position change. The fact that the financial situation in Cyprus is not the very best at this period of time it doesn't necessarily mean that everything should be paralyzed. Employees have to feel assurance for their jobs and perform more. One basic recommendation I should have done is the management stressors have to be reduced. In an already stressed working environment, management should try to avoid causing extra stress to their employees. In both cases, but much more in the Company Y type of firm, employees are afraid of the management because of the strict decisions they have made before. This has to be reversed and explanation for the reason that the Company Ys or the Company X have been done, has to be given. Employees have to feel that management is by their side, and not feel threatened by them. This will increase the level of commitment of the employees to their organization as well as the job satisfaction.

Job satisfaction could also be increased by increasing the intrinsic and management satisfaction instead of only the extrinsic satisfaction being the criterion for satisfied employees. Instead of giving them just the satisfaction by offering them higher salaries and high positions in the organizations, companies should try to satisfy their employees with many other benefits, especially in a financial crisis where the budgets are very limited. For example, in a financial crisis, some employees have been dismissed, or salaries have been deducted, the employees in an organization have to be respected. It doesn't mean that they have to be treated from their employers like they are lucky to have a job and they have to

work till midnight to thank them. Employers have to add value to their employees to feel important, be satisfied and be loyal to their company. Some intrinsic satisfaction factors are the recognition of the work, the giving value to the efforts of the employee, the quality of work. The recognition should be generally increased because it is a factor that will also increase the employees commitment. If they feel valuable they will try for more, despite the financial benefits.

Task performance has to be correlated with the motivation. In the case of Otero especially, the employers have to find the ways to motivate their employees in order to perform more. In the case that employees are motivated to just do their work and not make an extra effort it does not benefits neither the company nor them. The company does not progress and they do not progress either. The correlation between all six factors is the success for the higher performance of employees. So, even in difficult situations employers have to find the solutions to motivate and satisfy their employees in order to perform and both of them benefit.

6. CONCLUSION

This report was set out to examine how two different cost reduction approaches in a financial crisis affect the employees' performance. The two different companies analyzed is Otero Ltd (Company X) where it has conducted salary deductions, and Athinodorou Beton Ltd (Company Y) where it has dismissed many employees in order to survive in the financial crisis. The general theoretical literature was to analyze each one of the six main factors affecting employees overall performance; Job Satisfaction, Motivation, Commitment, Internal Stressors, Turnover Intention and Task Performance. After this, specific hypotheses have been set to better and deeper analyze the correlation between these factors. The hypotheses were examining where there is strong, significant and either positive or negative correlation between:

1. Job Satisfaction and Motivation (positive)
2. Motivation and Commitment (positive)
3. Job Satisfaction and Commitment (positive)
4. Internal Stressors and Commitment (negative)
5. Internal Stressors and Job Satisfaction (negative)
6. Internal Stressors and Turnover Intention (negative)
7. Turnover Intentions and Job Satisfaction (positive)
8. Motivation and Task Performance (positive)

The survey tests the hypotheses with a questionnaire given to the employees of both companies, testing the six basic factors that affect the final performance of employees and the correlation between them. The aim of this survey was to analyze whether different approaches of the employees of the two companies because of the different situations in each. All hypotheses proved to be partially supported for both companies. The results for the two organizations is proved to be in the same lines apart from the task performance which seems not be affected from motivation for the Company X. The rest factors proved to have a positive, significant correlation between them in both companies.

Specifically, Job Satisfaction shows strong positive correlation with motivation, and with Commitment for both Companies. In Company Y the correlation of job satisfaction and motivation is stronger than in Company X, where some variables present medium correlation. Though, both companies show motivation related with job satisfaction. Commitment also presents significant correlation with job satisfaction in both companies.

Apart from the management satisfaction which shows no significance in both companies, the employees feel more committed if they are satisfied with their jobs. On the other hand, internal stressors reflect with the opposite results with job satisfaction. They have a negative significant correlation for both companies. Strong significance show the correlations of internal stressors and organizational stressors and job satisfaction for Company X. Internal stressors show also significant negative correlation with commitment of employees in both cases. The more stressful they are, the less committed they feel. Although is significant is not as strong as we should expect to be apart from specific cases, especially in Company X where organizational and coworkers stressors are not at all correlated. Internal stressors do not show the significance we waited to have with turnover intentions in both cases, resulting that stressors do not lead the employees to quit their job, while on the other hand, job satisfaction has significant correlation with turnover intentions with only exception the management satisfaction which shows no significance in both companies. Finally, motivation is a variable which was expected to lead to task performance, although it shows no significant correlation for the Company X.

Improvements though, have to be done in both cases. Not only employees, but also employers have to find the ways for all the factors that affect the overall performance to be correlated and increase performance. Management should find the solutions in order to reduce stress and increase this way employees performance and also their job satisfaction. Smart solutions have to be created from management in order to keep employees motivated, because only motivated employees feel the intrinsic satisfaction. Otherwise their only way to be satisfied is the external factors which this does not necessarily mean commitment to the organization. Whatever reason forces each employer to either deduct employees' salaries, or to fire them, they must always remember that employees are the most valuable asset for every company and companies depending on their employees their performance and success.

6.1 LIMITATIONS AND DIRECTION FOR FUTURE RESEARCH

This Dissertation has limitation the most important of them are being mentioned below:

- 1) The sample for the survey was small. I managed to pick up only 25 questionnaires from each company which a bigger sample should give us more accurate results and more clear comparison between the companies.
- 2) The questionnaire seemed to be very long and the participants were either bored or tired to answer all ten pages of it carefully. This resulted for some of them to choose an answer randomly.
- 3) The language of the questionnaire was a big limitation. The English language was too difficult for some participants to understand the exact meaning of the questions/statements of the questionnaire.

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8. APPENDICES

8.1 APPENDIX A – QUESTIONNAIRE

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NEAPOLIS UNIVERSITY, PAFOS

QUESTIONNAIRE

**THIS QUESTIONNAIRE IS TO BE ANSWERED BY ALL
EMPLOYEES**

QUESTIONNAIRE ON ASSESSMENT OF COMMITMENT, JOB SATISFACTION, TASK PERFORMANCE, INTERNAL STRESSORS, TURNOVER INTENTIONS AND MOTIVATION IN YOUR ORGANISATION

This questionnaire is part of a research project being undertaken by Fani Hadjikleovoulou as a researcher and supervised by Dr. John Politis (Associate Professor in Business and Marketing @ Neapolis University, Pafos) @ Neapolis University, Pafos. The purpose of the research is to explore the working environments of Cypriot based companies with the aim to find outcomes that relate to effective productivity using different variables such as commitment, turnover intentions, internal stressors, motivation, task performance and job satisfaction which reflect employee performance.

The participation is entirely voluntary and you are not required to identify yourself in any way. Your answers will be confidential and it goes without saying that under no circumstances will your individual honest response be identified and/or made available to anyone in the company (employees and/or management). The questionnaire will be taken back to University for analysis and is strictly carried out for sole purpose of my MBA at Neapolis University. Aggregated results might be used for research purposes and may be reported to scientific/academic journals.

When you have completed the questionnaire, could you please return the hardcopy in a sealed envelope, to Fani Hadjikleovoulou.

If you have any questions regarding this research could you please email me at f4nnia_h@hotmail.com

THANK YOU FOR YOUR TIME AND COOPERATION: Fani Hadjikleovoulou

GENERAL INFORMATION

The following is requested so that meaningful analysis and comparisons of group results can be made. Your cooperation in completing this information will make the results of the survey more useful and beneficial. Please tick [X].

1. Sex: Female [] Male []

2. Age: 16-20 [] 31-35 [] 46-50 []
21-25 [] 36-40 [] Above 50 []
26-30 [] 41-45 []

3. Which department are you in?

Operations [] IT [] Sales []
Accounts [] Field [] Commercial []
Administration [] Technical []

4. How long have you held your present position in this organisation?

. Less than 6 months []
. Over 6 months to 1 year []
. Over 1 year to 2 years []
. Over 2 years to 3 years []
. Over 3 years to 4 years []
. Over 4 years to 5 years []
. Over 5 years []

5. What is the total number of years that you have worked for this organisation?

- | | | | |
|-------------|-----|--------|-----|
| Less than 1 | [] | 4 | [] |
| 1 | [] | 5 | [] |
| 3 | [] | Over 5 | [] |

6. What is the highest level of education you have attained?
(Mark one answer only)

- . Some High School, but did not graduate.....
- . High School graduate or equivalent.....
- . Beyond High School (Includes some technical.....
College or craft or technical training)
- . Graduate from College (Assoc. Diploma or equiv.)
- . University Degree
- . Postgraduate Degree or Diploma

SECTION A

ABOUT YOUR JOB SATISFACTION

Instructions: Please indicate how satisfied or dissatisfied you are with the following aspect of your present job by circling the appropriate response.

Please Circle Your Response		Your feelings About Your Job Satisfaction						
		Definitely Dissatisfied	Dissatisfied	Slightly Dissatisfied	Uncertain	Slightly Satisfied	Satisfied	Definitely Satisfied
1	The physical work conditions.	1	2	3	4	5	6	7
2	The freedom to choose your own method of working.	1	2	3	4	5	6	7
3	Your fellow workers.	1	2	3	4	5	6	7
4	The recognition you get for good work.	1	2	3	4	5	6	7
5	Your immediate boss.	1	2	3	4	5	6	7
6	The amount of responsibility you are given.	1	2	3	4	5	6	7
7	Your rate of pay.	1	2	3	4	5	6	7
8	Your opportunity to use your abilities.	1	2	3	4	5	6	7
9	Industrial relations	1	2	3	4	5	6	7

Please Circle Your Response		Your feelings About Your Job Satisfaction						
		Definitely Dissatisfied	Dissatisfied	Slightly Dissatisfied	Uncertain	Slightly Satisfied	Satisfied	Definitely Satisfied
	between management and workers in your group.							
10	Your chance for promotion.	1	2	3	4	5	6	7
11	The way your group is managed.	1	2	3	4	5	6	7
12	The attention paid to suggestions you make.	1	2	3	4	5	6	7
13	Your hours of work.	1	2	3	4	5	6	7
14	The amount of variety in your job.	1	2	3	4	5	6	7
15	Your job security.	1	2	3	4	5	6	7
16	Now, taking everything into consideration, how do you feel about your job as a whole?	1	2	3	4	5	6	7

SECTION B

YOUR FEELINGS ABOUT YOUR GROUP'S TASK PERFORMANCE

Instructions: The following statements express what you feel about your group's task performance. Please indicate the degree of your agreement with each statement by circling the appropriate response.

Please Circle Your Response		Your Feelings About Your Group's Task Performance						
		Definitely Disagree	Disagree	Inclined to Disagree	Neither Agree or Disagree	Inclined to Agree	Agree	Definitely Agree
1	Our group needs constant prodding.	1	2	3	4	5	6	7
2	Our group makes many mistakes.	1	2	3	4	5	6	7
3	Our group does exceptionally good work.	1	2	3	4	5	6	7
4	Our group adapts quickly to new situations.	1	2	3	4	5	6	7
5	Our group gets things done without delay.	1	2	3	4	5	6	7

SECTION C

YOUR FEELINGS ABOUT YOUR COMMITMENT TO THE ORGANISATION

Instructions: The following statements indicate how committed you are with you organisation. Please indicate your level of agreement by circling the appropriate response.

Please Circle Your Response		Your Feelings About Your Commitment To The Organisation						
		Strongly Disagree	Moderately Disagree	Slightly Disagree	Neither Agree Nor Disagree	Slightly Agree	Moderately Agree	Strongly Agree
1	I am quite proud to be able to tell people who it is I work for.	1	2	3	4	5	6	7
2	I sometimes feel like leaving this organisation for good.	1	2	3	4	5	6	7
3	I'm not willing to put myself out just to help the organisation.	1	2	3	4	5	6	7
4	Even if the organisation was not doing well financially, I would be reluctant to change to another organisation.	1	2	3	4	5	6	7
5	I feel myself to be part of the organisation.	1	2	3	4	5	6	7
6	In my work I like to feel I am making some effort, not just for myself but for the organisation as well.	1	2	3	4	5	6	7
7	The offer of a bit more money with another organisation would not seriously make me think of changing my job.	1	2	3	4	5	6	7
8	I would not recommend a close friend to join our organisation.	1	2	3	4	5	6	7
9	To know that my own work had made a contribution to the good of the organisation would please me.	1	2	3	4	5	6	7

SECTION D

YOUR FEELINGS ABOUT THE MOTIVATION TO THE ORGANISATION

Instructions: The following statements indicate how motivated you are with your organisation. Please indicate your level of agreement by circling the appropriate response.

Please Circle Your Response		Your Feelings of how Motivated you are within your organisation						
		Strongly Disagree	Moderately Disagree	Slightly Disagree	Neither Agree Nor Disagree	Slightly Agree	Moderately Agree	Strongly Agree
1	I have a lot to do, I am staying busy all the time	1	2	3	4	5	6	7
2	I have responsibilities for other people	1	2	3	4	5	6	7
3	I have creative work objectives and work activities	1	2	3	4	5	6	7
4	I operate as a part of a team rather than as an individual contributor	1	2	3	4	5	6	7
5	I have the opportunity to boost earnings related to my job performance	1	2	3	4	5	6	7
6	I am given demanding responsibilities and new challenges	1	2	3	4	5	6	7
7	My bosses and colleagues recognize my efforts, skills and competencies	1	2	3	4	5	6	7
8	I work in flexible hours and working conditions	1	2	3	4	5	6	7
9	I am supervising other people's tasks and performance	1	2	3	4	5	6	7
10	I have a permanent and reliable job position	1	2	3	4	5	6	7

Please Circle Your Response		Your Feelings of how Motivated you are within your organisation						
		Strongly Disagree	Moderately Disagree	Slightly Disagree	Neither Agree Nor Disagree	Slightly Agree	Moderately Agree	Strongly Agree
11	I work in a competitive environment, striving to be the best	1	2	3	4	5	6	7
12	The feelings I get from work and job seniority are very important	1	2	3	4	5	6	7
13	I have the opportunity to continually advance to more senior positions	1	2	3	4	5	6	7
14	I am dealing directly with customers and suppliers, handling problems	1	2	3	4	5	6	7
15	I have the freedom to decide how to carry out my work	1	2	3	4	5	6	7
16	I don't want to let myself and others down	1	2	3	4	5	6	7
17	I am working in accordance with ethical standards and personal principles	1	2	3	4	5	6	7
18	I am handling competing priorities, facing tight deadlines	1	2	3	4	5	6	7
19	I am working in the business sector rather than public service	1	2	3	4	5	6	7
20	I have the opportunities to acquire new knowledge and skills	1	2	3	4	5	6	7

SECTION E

ABOUT YOUR INTERNAL STRESSORS

Instructions: Please indicate how internal stressors reflect in your present job by circling the appropriate response.

Please Circle Your Response		Strongly Disagree	Disagree	Neither Agree or Disagree	Agree	Strongly Agree
1	There is inadequate support from the organization	1	2	3	4	5
2	There are political pressures within the organization	1	2	3	4	5
3	There is strong competition for advancement	1	2	3	4	5
4	Duties and responsibilities are not clearly defined	1	2	3	4	5
5	There is inadequate support from supervisors	1	2	3	4	5
6	I am not treated like a professional at work	1	2	3	4	5
7	Co-workers know their job and do it well	1	2	3	4	5
8	More than one person tells me what to do	1	2	3	4	5
9	There is lack of adequate training	1	2	3	4	5
10	There is lack of job security in the organization	1	2	3	4	5
11	It is difficult getting along with co-workers	1	2	3	4	5

SECTION F

ABOUT YOUR TURNOVER INTENTION

Instructions: Please indicate your turnover intention in your organisation by circling the appropriate response.

Please Circle Your Response		Very Inaccurate	Moderately Inaccurate	Neither Inaccurate or Accurate	Moderately Accurate	Very Accurate
1	As soon as I can find a better job, i will quit from this organization	1	2	3	4	5
2	I often think about quitting my job	1	2	3	4	5
3	I can see of my future with this organization next year	1	2	3	4	5
4	If i was free to choose, I would prefer to continue working with this organization	1	2	3	4	5
5	It is important to spend my career in this organization	1	2	3	4	5
6	It is important to spend my career in another organization	1	2	3	4	5

8.2 APPENDIX B – STRUCTURE OF QUESTIONNAIRE

The questionnaire (Appendix A) consisted of 73 questions and it was divided into 7 parts which are as follows:

1. **Demographics:** 6 questions regarding personal Information (age, gender, education etc.)
2. **Section A:** 16 questions about job satisfaction. The questions included extrinsic job satisfaction (questions 1, 5, 7, 13, 15), intrinsic satisfaction (2, 4, 6, 8, 10, 12, 14, 16), management satisfaction (3, 9, 11) and one question for overall satisfaction (q.16). The questions of this section was taken from the questionnaire of Warr, the Job Satisfaction Scale (Warr et Al., 1979). The answers likert scale is between 1 -7 (definitely dissatisfied – definitely satisfied).
3. **Section B:** 5 questions about task performance of employees. The likert scale is from 1 – 5 (definitely disagree – definitely agree). The questions for this section were taken from Crouch (Crouch, 1980).
4. **Section C:** The 9 questions in this part are about the commitment of employees in the organization (Cook&Wall, 1980). The questions are all mixed and include the identification (1, 5, 8), the involvement (3, 6, 9) and the loyalty (2, 4, 7). The likert scale of answers is from 1 (strongly disagree) to 7 (strongly agree).
5. **Section D:** this part consists of 20 questions about motivation of employees taken from the questionnaire of Smith (Smith, 2004). The motivation is divided into drive (1, 6, 11, 16), control (2, 7, 12, 17), challenge (3, 8, 13, 18), relationships (4, 9, 14, 19) and rewards (5, 10, 15, 20). The likert scale is from 1 – 7 (strongly disagree – strongly agree).
6. **Section E:** 11 questions about internal (job) stressors also from Smith (Smith, 2004). The stressors are divided into management stressors (5, 6, 8), organizational stressors (1, 2, 4, 9, 19) and co-workers stressors (3, 7, 11). The likert scale is from 1 (strongly disagree) to 5 (strongly agree).
7. **Section F:** These 6 questions, taken from Smith's questionnaire, referring to turnover intention (Smith, 2004). Negative intention (1, 2, 6) and positive intention (3, 4, 5). The likert scale is from 1 (Very inaccurate) to 5 (Very accurate).

8.3 APPENDIX C – CODING TABLE

Table 12 - Coding Table

Coding Research Data – Research Project Variables – 2 nd Order	Questionnaire section	Factors – 1 st Order	Question reference
Job Satisfaction	A	<ul style="list-style-type: none"> • Extrinsic Satisfaction • Intrinsic Satisfaction • Management Satisfaction • Overall Satisfaction 	<p>1, 5, 7, 13, 15</p> <p>2, 4, 6, 8, 10, 12, 14</p> <p>3,9,11</p> <p>16</p>
Task Performance	B	<ul style="list-style-type: none"> • Task Performance 	1, 2, 3, 4, 5
Organizational Commitment	C	<ul style="list-style-type: none"> • Identification • Involvement • Loyalty 	<p>1, 5, 8</p> <p>3, 6, 9</p> <p>2, 4, 7</p>

Motivation	D	<ul style="list-style-type: none"> • Drive 1, 6, 11, 16 • Control 2, 7, 12, 17 • Challenge 3, 8, 13, 18 • Relationships 4, 9, 14, 19 • Rewards 5, 10, 15, 20 	
Internal Stressors	E	<ul style="list-style-type: none"> • Management Stressors 5, 6, 8 • Organizational Stressors 1, 2, 4, 9, 10 • Co-workers Stressors 3, 7, 11 	
Turnover Intention	F	<ul style="list-style-type: none"> • Positive Intention 3, 4, 5 • Negative Intention 1, 2, 6 	

8.4 APPENDIX D – NUMERATION OF DEMOGRAPHICS

1. Sex

Female = 1

Male = 2

2. Age

16-20 = 1 31-35 = 4 46-50 = 7

21-25 = 2 36-40 = 5 Above 50 = 8

26-30 = 3 41-45 = 6

3. Department

Operations = 1 IT = 4 Sales = 7

Accounts = 2 Field = 5 Commercial = 8

Administration = 3 Technical = 6

4. How long have you held your present position in this organization?

Less than 6 months = 1

Over 6 months to 1 year = 2

Over 1 year to 2 years = 3

Over 2 years to 3 years = 4

Over 3 years to 4 years = 5

Over 4 years to 5 years = 6

Over 5 years = 7

5. What is the total number of years that you have worked for this organization?

Less than 1 = 1

1 = 2

3 = 3

4 = 4

Over 5 = 5

6. What is the highest level of education you have attained?

Some high school, but did not graduate = 1

High school graduate or equivalent = 2

Beyond high school (includes some technical college or craft or technical training) = 3

Graduate from college = 4

University degree = 5

Postgraduate degree or diploma = 6

8.5 APPENDIX E – DESCRIPTIVE STATISTICS

Table 13 - Descriptive Statistics for the 1st orders factors related to employees performance

		Count	Minimum	Maximum	Mean	Standard Deviation
Extrinsic Satisfaction	Company X	26	3,80	7,00	5,97	,89
	Company Y	25	3,60	7,00	5,62	,99
Intrinsic Satisfaction	Company X	26	3,71	7,00	5,59	1,00
	Company Y	25	3,14	7,00	5,30	1,15
Management Satisfaction	Company X	26	3,67	7,00	5,83	1,04
	Company Y	25	4,00	7,00	5,73	,80
Task Performance	Company X	26	3,00	6,80	4,50	,92
	Company Y	25	3,80	6,40	5,00	,66
Identification	Company X	26	4,00	7,00	5,92	,96
	Company Y	25	4,00	7,00	5,76	1,00
Involvement	Company X	26	5,00	7,00	6,23	,84
	Company Y	25	4,00	7,00	5,52	,97
Loyalty	Company X	26	2,33	7,00	5,12	1,42
	Company Y	25	2,67	7,00	4,51	1,20
Drive	Company X	26	4,75	7,00	6,13	,77
	Company Y	25	3,50	7,00	5,50	1,02
Control	Company X	26	4,50	7,00	6,08	,75
	Company Y	25	3,75	7,00	5,62	1,06
Challenge	Company X	26	3,00	7,00	5,29	1,08
	Company Y	25	2,50	7,00	4,60	1,45
Relationships	Company X	26	2,50	7,00	5,26	1,23
	Company Y	25	2,00	7,00	4,66	1,74
Rewards	Company X	26	2,75	7,00	5,41	1,22
	Company Y	25	1,50	7,00	4,60	1,56
Management Stressors	Company X	26	1,00	5,00	2,66	,90
	Company Y	25	1,67	5,00	2,87	,90
Organizational Stressors	Company X	26	1,60	5,00	2,44	,93
	Company Y	25	2,00	5,00	2,72	,72
Co-workers Stressors	Company X	26	2,00	4,00	2,42	,72
	Company Y	25	2,00	4,00	2,44	,73
Positive Intention	Company X	26	2,67	5,00	4,28	,81
	Company Y	25	2,33	5,00	3,91	,92
Negative Intention	Company X	26	1,33	5,00	4,05	,96
	Company Y	25	2,00	5,00	3,83	1,06

Table 14 - Descriptive Statistics for the 2nd order factors related to employees' performance

		Count	Minimum	Maximum	Mean	Standard Deviation
Job Satisfaction	Company X	26	3,79	7,00	5,80	,90
	Company Y	25	4,13	6,82	5,55	,82
Task Performance	Company X	26	3,00	6,80	4,50	,92
	Company Y	25	3,80	6,40	5,00	,66
Commitment	Company X	26	4,33	7,00	5,76	,90
	Company Y	25	4,00	6,89	5,26	,71
Motivation	Company X	26	3,85	6,95	5,63	,89
	Company Y	25	3,15	7,00	5,00	1,21
Internal Stressors	Company X	26	2,22	4,22	2,51	,68
	Company Y	25	2,27	4,56	2,67	,64
Turnover Intention	Company X	26	2,00	5,00	4,17	,83
	Company Y	25	2,67	5,00	3,87	,90

8.6 APPENDIX F – RELIABILITY STATISTICS

Table 15 - Reliability Statistics

FACTOR	Number of Items	Cronbach's Alpha
Job Satisfaction	16	0,921
Task Performance	5	0,437
Commitment	9	0,640
Motivation	20	0,927
Internal Stressors	11	0,752
Turnover Intention	6	0,861

8.7 APPENDIX G – FREQUENCIES

Table 16 - Frequency Table - Otero Ltd

Frequency Table					
DEMO 1		Frequency	Percent	Valid Percent	Cumul. Percent
Valid	1	12	46,2	46,2	46,2
	2	14	53,8	53,8	100
	Total	26	100	100	
DEMO 2					
Valid	2	6	23,1	23,1	23,1
	3	5	19,2	19,2	42,3
	4	2	7,7	7,7	50
	5	4	15,4	15,4	65,4
	6	4	15,4	15,4	80,8
	7	3	11,5	11,5	92,3
	8	2	7,7	7,7	100
	Total	26	100	100	
DEMO 3					
Valid	1	5	19,2	19,2	19,2
	2	4	15,4	15,4	34,6
	3	5	19,2	19,2	53,8
	4	2	7,7	7,7	61,5
	5	3	11,5	11,5	73,1
	6	2	7,7	7,7	80,8
	7	1	3,8	3,8	84,6
	8	4	15,4	15,4	100
	Total	26	100	100	
DEMO 4					
Valid	1	5	19,2	19,2	19,2
	2	4	15,4	15,4	34,6
	3	8	30,8	30,8	65,4
	4	2	7,7	7,7	73,1
	5	5	19,2	19,2	92,3
	6	2	7,7	7,7	100
	Total	26	100	100	
DEMO 5					
Valid	1	8	30,8	30,8	30,8
	2	5	19,2	19,2	50
	3	7	26,9	26,9	76,9
	4	2	7,7	7,7	84,6
	5	4	15,4	15,4	100
	Total	26	100	100	

DEMO 6	1	2	7,7	7,7	7,7
Valid	2	4	15,4	15,4	23,1
	3	4	15,4	15,4	38,5
	4	1	3,8	3,8	42,3
	5	10	38,5	38,5	80,8
	6	5	19,2	19,2	100
	Total	26	100	100	

Table 17 - Frequency Table - Athinodorou Beton Ltd

<i>Frequency Table</i>					
DEMO 1		Frequency	Percent	Valid Percent	Cumul. Percent
Valid	1	11	44	44	44
	2	14	56	56	100
	Total	25	100	100	
DEMO 2					
Valid	1	1	4	4	4
	2	2	8	8	12
	3	1	4	4	16
	4	6	24	24	40
	5	4	16	16	56
	6	4	16	16	72
	7	3	12	12	84
	8	4	16	16	100
	Total	25	100	100	
DEMO 3					
Valid	1	7	28	28	28
	2	6	24	24	52
	3	3	12	12	64
	4	1	4	4	68
	6	4	16	16	84
	7	3	12	12	96
	8	1	4	4	100
	Total	25	100	100	
DEMO 4					
Valid	1	1	4	4	4
	2	2	8	8	12
	4	1	4	4	16
	5	1	4	4	20
	7	20	80	80	100
	Total	25	100	100	

DEMO 5	1	3	12	12	12
Valid	3	1	4	4	16
	4	1	4	4	20
	6	20	80	80	100
	Total	25	100	100	
DEMO 6					
Valid	2	6	24	24	24
	3	5	20	20	44
	4	4	16	16	60
	5	8	32	32	92
	6	2	8	8	100
	Total	25	100	100	

8.8 APPENDIX H – T-TEST

Table 18- t-test: Independed Samples Test for the 1st order factors

	Company X		Company Y		t	d.f.	P
	Mean	S.D.	Mean	S.D.			
Extrinsic Satisfaction	5,97	0,89	5,62	0,99	1,31	49,00	0,197
Intrinsic Satisfaction	5,59	1,00	5,30	1,15	0,96	49,00	0,340
Management Satisfaction	5,83	1,04	5,73	0,80	0,38	49,00	0,702
Task Performance	4,50	,92	5,00	0,66	-2,72	49,00	0,035
Identification	5,92	0,96	5,76	1,00	0,59	49,00	0,555
Involvement	6,23	0,84	5,52	0,97	2,79	49,00	0,007*
Loyalty	5,12	1,42	4,51	1,20	1,65	49,00	0,106
Drive	6,13	0,77	5,50	1,02	2,52	49,00	0,015*
Control	6,08	0,75	5,62	1,06	1,77	43,15	0,083
Challenge	5,29	1,08	4,60	1,45	1,93	49,00	0,060
Relationships	5,26	1,23	4,66	1,74	1,42	43,15	0,164
Rewards	5,41	1,22	4,60	1,56	2,08	49,00	0,043*
Management Stressors	2,66	0,90	2,87	0,90	-0,79	49,00	0,433
Organizational Stressors	2,44	0,94	2,72	0,72	-1,20	49,00	0,236
Co-workers Stressors	2,42	0,72	2,44	0,73	-0,82	49,00	0,935
Positive Intention	4,28	0,81	3,91	0,92	1,55	49,00	0,127
Negative Intention	4,05	0,96	3,83	1,06	0,79	49,00	0,431

Table 19 – t-test: Independed Samples Test for the 2nd order factors

	Company X		Company Y		t	d.f.	P
	Mean	S.D.	Mean	S.D.			
Job Satisfaction	5,80	0,90	5,55	0,82	1,01	49,00	0,316
Task Performance	4,50	,92	5,00	0,66	-2,72	49,00	0,035*
Commitment	5,76	0,90	5,26	0,71	2,17	49,00	0,035*
Motivation	5,63	0,89	5,00	1,21	2,16	49,00	0,036*
Internal Stressors	2,51	0,68	2,67	0,64	-0,89	49,00	0,377
Turnover Intention	4,17	0,83	3,87	0,90	1,24	49,00	0,222

8.9 APPENDIX I – PROJECT PROPOSAL



DISSERTATION PROJECT PROPOSAL

By:

Fanoula Hadjikleovoulou

Master in Business Administration

Neapolis University Pafos

Pafos, Cyprus

2012 – 2013

Submitted to the faculty of Neapolis University Pafos

in partial fulfillment of

the requirements for the Degree of

Master in Business Administration

'HRM: How two cost reduction approaches of an organization desirable outcomes affect the employees' performance'

The last years financial crisis in Europe and now in Cyprus, obviously has affected the economy of the country. Cyprus is a small country, so every big effect like this is impossible not to affect every type of company. Either small or big company has been affected negatively from this situation and each one has to find the ways in order to survive. I started listening from many people that they have lost their jobs or they had Company X and employees downgrade, and finally these results have been appeared in my own company as well. So, I take this opportunity to examine how in this bad situation the companies are reacting. What is the best way to save their company? And how the employees accept the every decision is taken? Financial crisis is here and we have to face it whether the way it is (Zenios, 2013b). Analyzing this reaction of the companies and the employees, I think it should be really constructive for each part reads it, but also for every single person. Because if we better know the reasons and what forces each part to react like this, maybe everyone realizes better that in these situations we have to all work together as a team in order to survive.

My thoughts are going to be combined in order to have a comparison between two companies; one that has provided into Company X, and one that preferred the personnel Company Yals in order to survive. Taking as a statement the financial crisis and how the banking system in Cyprus affects the whole economy of the country(Safakli, 2012), I am going to take this part of the crisis and compare the two sides. In this way, I am going to examine how each solution affects the employee, and how it influences many variables related to the employee's performance. The most important variables are the employee commitment, satisfaction, turnover intention, performance, loyalty and motivation. According to the results of the influence of these variables, how the HR manager or Department is important to keep the balance between the employees and their employer(Horvath, n.d.). And finally if there is need for one of these two options, regarding to the results, it will be discussed which one is the proper or the less 'painful' from the employees side.

In order to have the results for the survey I am going to give questionnaires in both companies. The personnel of each company are going to fill in the questionnaires and return them in order to take out results. The hypotheses are going to be testing quantitatively, by taking the results from SPSS software in order to have specific comparisons and clear results, so we can have a discussion and a decision. The questionnaires are going to be filled in from all the staff of the two companies, which is sample of about 25 people of each. As the one company is the company where I work, it is easy to give the questionnaires as they are my colleagues. Regarding the second company, I have spoken with the manager of it, which is more than willing to take part in this survey. The questionnaires are going to be prepared from the supervisor with statistical methods.

The questions being included in the questionnaires have to give us statistical results by using the proper questions.

A possible problem that I may face in the survey is the unwillingness of some employees to answer the questionnaires because they would be afraid of not being anonymous and they will have effects in their job. This could cause the delay of the questionnaires to be returned in time to begin the survey. So, it has to be clearly defined to everyone the reason of the need to answer the questionnaires and the need to be returned at a specific time. And of course confirm the anonymity of them.

So as the dissertation is ready by the default date it has to be a correct time plan in order to achieve it. I am going to make my project proposal in 15 of May. Then a space between the 15 May and until the end of the June is because of examination period. Straight after the examination period I am going to start the research about the subject I have chosen in order to search better what and how I am going to present it and collect information as well. Research is going to take probably till the end of the project writing because more information and changes arise all the time. At the same time and if the supervisor has the questionnaires done, they can be given to the companies and give them two weeks time to fill them. While the employees have to fill the questionnaires, I will start writing the literature review. By finishing it in about three weeks, and collecting the questionnaires, I have to take the results of them. This is going to be done with the assistance of the supervisor to take the results from the SPSS software. After having the results, the methodology has to begin to explain what the statistics have given to us. It will need about a week or ten days to figure out the results that arising from the questionnaires and then a big discussion with recommendations about them. After two weeks of discussing, then almost comes the deadline; 3 weeks before. Time needed for the introduction and conclusion of the project as well as some details and corrections.

I think that some meetings periodically with the supervisor would be necessary in order to have his guidance as well as answering questions that may result from the research. I think in my timetable in some of the tasks I may have given the maximum time needed in order to be in time with my final delivery. Hopefully, everything goes as scheduled.

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Figure 3 - Gantt Chart

ID	Task Name	Start	Finish	Duration	Mai 2013		Juin 2013				Juillet 2013			Aout 2013				Sept 2013						
					19/5	26/5	2/6	9/6	16/6	23/6	30/6	7/7	14/7	21/7	28/7	4/8	11/8	18/8	25/8	1/9	8/9	15/9	22/9	
1	Project Proposal	15/5/2013	15/5/2013	.2w	■																			
2	Research	1/7/2013	13/9/2013	11w	■																			
3	Questionnaires given to the companies	22/7/2013	5/8/2013	2,2w	■																			
4	Composing Literature Review	24/7/2013	13/8/2013	3w	■																			
5	Collection of Questionnaires	6/8/2013	14/8/2013	1,4w	■																			
6	Methodology	19/8/2013	23/8/2013	1w	■																			
7	Discussion of the Results	26/8/2013	6/9/2013	2w	■																			
8	Introduction & Conclusion	6/9/2013	16/9/2013	1,4w	■																			
9	Check Details & Make Corrections	17/9/2013	27/9/2013	1,8w	■																			