

Department of Management



Diploma thesis

Factors influencing satisfaction of workers in KPMG s.r.o.

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Abstract

The overall satisfaction of employees with their jobs is nowadays becoming an ever more important topic for companies. They begin to perceive that human work has a key impact on production and as a consequence their main objective becomes the retention of employees for the longest possible time. Sufficient motivation influences the results of carried out work and therefore the company's performance as a whole. On the contrary, lack of motivation can lead to dissatisfaction and fluctuation of employees which is a rather unfavourable phenomenon for the company.

The main aim of the diploma thesis is to describe and analyse the factors influencing satisfaction of workers in two different departments of KPMG s. r. o. enterprise. The departments in question are Management Consulting and Risk Consulting. Another objective is the assessment of the level of satisfaction within these departments with the use of a questionnaire and the subsequent evaluation of the results. Both departments are compared in terms of satisfaction with different aspects of the work. A part of the diploma thesis is dedicated to the suggestion of further possible improvements and recommendations in this area which could lead to a greater degree of employee satisfaction.

The theoretical part, supported by the study of specialised literature, consists of the introduction of basic concepts and knowledge we currently hold on the issue at hand. The practical part is divided in two segments. The first part is based on a structured interview with a KPMG manager who explains how the company works in terms of motivation, benefits and departments with a particular focus on the Management Consulting, the Risk Consulting and the HR departments. The second part is based on a questionnaire answered by 80 employees from two different departments of the company. The results clarify what are the KPMG workers most satisfied with and on the contrary what they find dissatisfying. Further, it demonstrates which of the two departments is more satisfied overall.

Keywords:

Satisfaction, work, factors, KPMG, coaching, motivation, dissatisfaction, human resources, wage, satisfaction measurement, remuneration, Management Consulting, Risk Consulting

Objectives and Methodology

Objectives

The main objective of the diploma thesis is to determine the level of satisfaction among employees of KPMG s. r. o. in two chosen sections: the Management Consulting and the Risk Consulting departments. Equally important is to characterise different areas and factors influencing employee satisfaction in KPMG s. r. o. and to evaluate which of them are well-managed and which need an improvement. Another aim is to analyse in depth and subsequently assess the company's weaknesses in managing and motivating its employees and to continue with suggesting a suitable solution for the situation which could improve the company's results and reduce the high fluctuation of the staff. No less important is to compare different areas of employee satisfaction in both departments and to find out which one copes with the task better. A collateral objective is to familiarise the reader with basic terms and specific situations of employee satisfaction and motivation.

Methodology

All the information and data used in the theoretical part of the diploma thesis have been drawn from specialised books, documents and business materials and assembled by the method of literary research.

In order to better understand the internal workings of the KPMG s. r. o. company, a structured interview has been conducted with one of its managers. He provided detailed insights into the structure of the company, the individual departments and its directives, the Human Resources Management department, motivation factors and the motivation strategy of the company and other benefits that KPMG s. r. o. offers to its employees.

Furthermore, a questionnaire of 43 questions has been created using Google Forms. First 4 questions focused on general personal information about the respondents, including gender, age, the total length of their employment at the company and their department. The remaining 39 questions were divided into 6 main areas of factors influencing employee satisfaction: relationship with colleagues, opinion on supervisor/manager, sense of meaningfulness and overall identification with the company, sources of motivation and evaluation, pastime activities offered by the company and work environment comfortability. Each area had a different amount of questions. All questions in the survey were close-ended and, besides the first 4 questions, each with five possible responses: strongly agree, agree, neutral, disagree and

strongly disagree. The respondents could only choose one answer for each question. The questionnaire template is included in the appendix of the diploma thesis. Initially, a pilot survey was given to 5 random respondents to test its comprehensibility. Afterwards, the survey was sent in an electronic form to the 150 employees of the Management Consulting and the Risk Consulting departments. Within two weeks 40 anonymously completed forms were received from the Management Consulting department and equal amount from the Risk Consulting department. The total number of respondents amounted to 80 which was more than a half of the people questioned. Subsequently, the data extracted from the questionnaires was evaluated with the use of pivot tables, mean computations, pie charts, and clustered column charts created in Microsoft Excel.

Conclusion

Work satisfaction is subject to many factors. Firstly, the basic needs of an employee, such as sufficient wage, appropriate working conditions, enough information or friendly social climate, must be fulfilled. If these conditions are met, the employee usually does not feel particularly satisfied because he/she takes them for granted. On the contrary, if these premises are in an unfavourable state, the employee experiences dissatisfaction which is directly linked to his/her lowered performance and worsened work ethic.

Besides these basic needs each person has the so-called higher needs which are primarily related to the need for self-realisation, personal development and growth and the need to feel fulfilment from the executed work. Such needs cannot be satisfied on a one-off basis, they need to be nurtured throughout life time. It depends on every enterprise if they seek balance between their own needs and the needs of their employees and try to create a pleasant environment. Work satisfaction reflects the emotional state that results from the employee's evaluation of his/her work experience. The overall satisfaction depends on the degree to which are the individual areas of job satisfaction important for a particular employee.

It was discovered that employees of Management Consulting are more satisfied at work than employees of Risk Consulting in overall. This may be caused by several factors. Management Consulting job is not for everyone and is very demanding, so there is high fluctuation of employees as well, but at the same time it may be more entertaining, alert and they probably have better supervisors than Risk Consulting department according to our results. Probably employees of Management Consulting also feel higher sense feeling, which is very important

factor in terms of employee satisfaction. But differences between both departments were not so extreme.

In the case of KPMG s. r. o. the research has shown a partial dissatisfaction with the reward system and with the space given to professional development and career growth which are factors that significantly affect the overall level of job satisfaction. Both of these factors are linked to the non-fulfilment of basic needs. The author, therefore, proposes to put more focus on the benefit program and to seek to give the workers an above-standard valuation through which their needs for education and training can also be fulfilled. Further improvement strategy suggests the conduction of a detailed questionnaire or interview to identify other forms of benefits that the employees of the Management Consulting and the Risk Consulting departments would find most rewarding. It would be also reasonable to improve the structure of the quarterly employee evaluation report and make it more employee and less company oriented.

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