



**A study of factors influencing employee's job satisfaction
during the outbreak of COVID-19:
Target Insurance Company, Ltd.**

A Thesis Submitted to The University of Wales
for the Master of Business Administration

**UWTSD MBA (Nov 2019 intakes)
Jeffery Chan Pak Yip (student no. 1912529)**

Table of Contents

Abstract	4
Declaration	5
Acknowledgement.....	6
List of Tables and Figures	8
Chapter 1: Introduction	10
1.1 Background.....	10
1.2 Research Drivers	11
1.3 Research Objectives	12
1.4 Research Questions	13
1.4.1 Motivation factors	13
1.5 Value/Contribution of the Research.....	14
1.6 Chapter Structure	14
Chapter 2: Literature Review.....	16
2.1 Research Focus Areas: Explanation and Discussion of Variables	16
2.1.1 Rewards	17
2.1.2 Health Risk	19
2.1.3 New Technology	21
2.1.4 Management Culture	22
2.2 Formulation of Research Framework and Hypothesis	24
Chapter 3: Research Methodology.....	26
3.1 Research Method	26
3.2 Research Framework.....	28
3.3 Research Hypotheses	30
3.4 Research Design.....	30
3.4.1 Coding of Variables.....	30
3.4.2 Questionnaire Design	31
3.4.3 Population and Sampling.....	31
3.5 Relevant Methods for Data Analysis	32
3.6 Ethical Consideration.....	33
3.7 Pre-test	34
3.8 Research Flow and Schedule	35
Chapter 4: Analysis and Results Discussion.....	36
4.1 Response Rate Analysis	36
4.2 Descriptive Statistics.....	36

4.3 Inferential Statistics	43
4.3.1 Coding of Variables	43
4.3.2 Reliability and Validity Measurement	44
4.3.3 Correlation Analysis	47
4.3.4 Regression Analysis	53
4.4 Discussion and Results	58
Chapter 5: Conclusion and Recommendations	59
5.1 Conclusion	59
5.1.1 Results of Hypothesis Testing (H1 H4)	59
5.1.2 Discussion	59
5.2 Recommendations	61
5.3 Limitation and Further Study	64
Reference	65
Appendix - 1	71
Appendix - 2	75

Abstract

Purpose - To find out and study the factors that are impacting the job satisfaction of the employees of Target Insurance Company, Ltd. (TICL) during the epidemic of COVID-19 from February 2020 up to date of this proposal. Target Insurance Company, Ltd. is a local general insurance company mainly provide insurance services to Hong Kong market and is developing positively after they obtained the licenses of non-motor classes of business since 2017.

Design/methodology/approach – A quantitative approach is used which involved literature (secondary) analysis and data (primary) analysis. The primary data was collected by questionnaire completed by 70 employees of TICL aiming to assess their level of job satisfaction working in TICL. The data collected is to be analyzed by the Statistical Package for the Social Sciences (SPSS) of IBM throughout the study.

Findings – This study is to identify and assess the significance of individual factors influencing satisfaction and dissatisfaction with work and demonstrate their impact on the overall assessment of job satisfaction during this unique and critical moments when this infectious disease is causing real impact to the society in Hong Kong including economy concession and well-being of everyone working in TICL.

Research limitations/implications – This is mainly focus on TICL with limited number of respondents i.e. 72 employees at the time of research. Also the time span for the research to be done was around 5 to 6 months and believe that more other variables can be incorporated.

Practical Implications - The result and findings are remarkably interesting to be further verified with other local insurance companies in Hong Kong and can help to improve the well-being all local insurance practitioners in Hong Kong.

Originality/value – This study can make suggestion to TICL or other local insurance to improve the job satisfaction of their employees for better well-being and eventually make contribution to the company's performance.

Keywords: Rewards, Health Risks, New Technology, Management Culture and Job Satisfaction.

Declaration

This work has not previously been accepted in substance for any degree and is not being concurrently submitted in candidature for any degree.

Signed *Jeffery Chan*(candidate)

Date 18th April 2021

STATEMENT 1

This work is the result of my own investigations, except where otherwise stated.

Other sources are acknowledged by footnotes giving explicit references.
A bibliography is appended.

Signed *Jeffery Chan*(candidate)

Date 18th April 2021

STATEMENT 2

I hereby give consent for my work, if accepted, to be available for photocopying and for inter-library loan, and for the title and summary to be made available to outside organizations.

Signed *Jeffery Chan*(candidate)

Date 18th April 2021

NB: *Candidates on whose behalf a bar on access has been approved by the University (see Note1), should use the following version of Statement 2:*

I hereby give consent for my work, if accepted, to be available for photocopying and for inter-library loan **after expiry of a bar on access approved by the University.**

Signed *Jeffery Chan*(candidate)

Date 18th April 2021

NOTES

1 Provisions for Bars on Access to Higher Degree Dissertations

The University expects that research work accepted for a higher degree shall be openly available, and subject to no security classification or restriction of access. (Please note, however, that the University requires the reader of a dissertation to sign a declaration that in any statement or written work being prepared on the subject (or cognate subject) of the dissertation, due acknowledgement to the author will be made for any helpful information obtained from the dissertation.)

Nevertheless, in cases where there is an overriding need for a restriction of copying or access (for example where sponsored research has resulted in a dissertation which contains commercially-sensitive information) the University may place a bar on photocopying of and/or access to a dissertation for a specified period (normally three years in the first instance). It is the responsibility of your supervisor to make an application to the University for a bar to be sought as soon as is reasonably practicable, ideally at the outset of your candidature.

Please note that, in the event that a bar on photocopying and/or access is granted by the University, the signed statement to be included with each copy of the dissertation submitted should indicate that the dissertation may be made openly available *after the expiry of the bar on access*.

Normally, the title and summary of the dissertation will be made available.

2 Taught Master's Dissertation Archive

The University will keep a record of all dissertations successfully submitted for Part II of a taught Master's Degree. The record will include the student code, student name, the dissertation title and the mark awarded. The record will also include the title of the degree awarded and the year in which the award was conferred.

The University will keep one copy of each dissertation successfully submitted for Part II of a Taught Master's Degree. Following the successful outcome of the relevant Progression/Award Examining Board, a printed copy of the dissertation will be sent to Library and Learning Resources for cataloguing and storage within the Library. Dissertations will subsequently be available for reference use only.

An electronic copy of any dissertation deposited in the National Library of Wales will also be deposited in the University's digital repository.

3 National Library of Wales

In the event of the dissertation meeting the criteria for being deposited in the National Library of Wales, the candidate will be required to provide an additional copy in permanent, hardback binding.

Dissertations are only deposited in the National Library of Wales if:

- (a) deemed by the examiners to be of Distinction standard
or
- (b) if they are in the fields of Celtic Studies, Welsh or Welsh History;
or
- (c) if they do not meet either of the above criteria, but are considered by the examiners to be of particular relevance to Wales.

Acknowledgement

List of Tables and Figures

Figure 2.2: The research framework

Table 3.1(a): The differences between quantitative research and qualitative research (Raimo, 2019)

Figure 3.2 (a): Research framework of job satisfaction among TICL employees

Figure 3.2 (b): the relationship of the 4 independent variables relationship with the dependent variable, Job Satisfaction.

Table 3.41: Coding of 5 Variables and Source of questionnaires

Table 3.5: Reliability Test result = 0.846

Figures 3.8(a): Research Flow – showing the procedure step by step to conclusion.

Figures 3.8(b): Research Schedule – milestones with time of completion

Table 4.1: Statistics of respondents and return rate

Table 4.2(a): Overall statistics of the respondents

Table 4.2(b): Demographic data of the respondents

Table 4.2(c): Statistics on the Age of the respondents

Table 4.2 (d): Statistics on the Position or Ranking of the respondents.

Table 4.2 (e): Statistics on the Employment Period of the respondents.

Table 4.2 (f): Statistics on the Educational Level of the respondents.

Table 4.2 (g): Crosstabs for Age and Position or Ranking of the respondents.

Table 4.2 (h): Crosstabs for Education level and Position or Ranking of the respondents.

Table 4.2 (i): Statistics of the data set of Job Satisfaction

Table 4.3.1: Coding of Variables

Table 4.3.2 (a) Reliability Statistics on Rewards (RD)

Table 4.3.2 (b) Reliability Statistics on Health Risks (HR)

Table 4.3.2 (c) Reliability Statistics on New Technology (NT)

Table 4.3.2 (d) Reliability Statistics on Management Culture (MC)

Table 4.3.2 (e) Reliability Statistics on Job Satisfaction (JS)

Table 4.3.2 (f) The summary for the Cronbach's Alpha of the 5 average variables

Table 4.3.2 (g) Factor Analysis Output

Table 4.3.2 (h) – Communalities of the data set from all questions

Table 4.3.3 (a) Correlations on means of Rewards (RD) and Job Satisfaction (JS)

Figure 4.3.3 (b) Scatter Plot of means of Job Satisfaction (JS) by means Rewards (RD)

Table 4.3.3 (c) Correlations on means of Health Risks (HR) and Job Satisfaction (JS)

Figure 4.3.3 (d) Scatter Plot of means of Job Satisfaction (JS) by means Health Risks (HR)

Table 4.3.3 (e) Correlations on means of New Technology (NT) and Job Satisfaction (JS)

Figure 4.3.3 (f) Scatter Plot of means of Job Satisfaction (JS) by means New Technology (NT)

Table 4.3.3 (g) Correlations on means of Management Culture (MC) and Job Satisfaction (JS)

Figure 4.3.3 (h) Scatter Plot of means of Job Satisfaction (JS) by means Management Culture (MC)

Table 4.3.3 (i) Summary view of Correlations on means of Rewards, Health Risk, New Technology, Management Culture and Job Satisfaction

Table 4.3.4 (a) Multiple Linear Regression – Variables entered

Table 4.3.4 (b) The regression model Summary on Rewards, Health Risk, New Technology and Management Culture as independent variable with Job Satisfaction as the dependent variable.

Table 4.3.4 (c) – ANOVA table

Table 4.3.4 (d) – Coefficients Table for individual independent variable

Table 4.3.4 (e) – Table of Collinearity Diagnostics

Table 4.3.4 (f) – Table of Residuals Statistics

Figure 4.3.4 (g): Histogram

Figure 4.3.4 (h): Normal P-P Plot of Regression Standardized Residual

Figure 4.3.4 (i): Scatterplot

Table 4.4 (a): Overall Results on Hypothesis Testing

Table 4.4 (b): Overall Decision Makings on Hypothesis Testing

Table 5.2 (a) Suggested Hard Factors for the measurement of the different departments in TICL

Table 5.2 (b): Suggested Soft factors - the attributes of different departments of TICL

Table 5.2 (c) : Soft factors are the core competency of the individuals

Chapter 1: Introduction

1.1 Background

Target Insurance Company, Limited (thereafter “TICL”) is a Hong Kong incorporated company wholly owned by Target Insurance Holdings Limited. The principal activities of Target Insurance are accepting general insurance policies including motor insurance in Hong Kong. Target Insurance (Holdings) Limited thereafter “TIHL” is a public listed company in Hong Kong with stock code “6161”. Before 2016, TICL just have had the class licenses for Motor, Accident, Road Liability and Goods in Transit. Therefore, before 2016, TICL focused to accept Motor Insurance especially Taxi and Public Light Bus. After Anglo Starlite Insurance Co. Ltd. was ordered to go liquidated on 8 May 2009 following an investigation of the Hong Kong Insurance Authority. Most of the Taxi and Public Light Bus insurance of Anglo Starlite was picked up by Target and hence the substantial growth of TICL since then. The premium income of motor insurance has been increased substantially then and was ranked “number one” with its motor insurance premium income in 2010, and thereafter it was able to maintain the top three position in these years. Subsequently, TICL become the market leader of the Taxi insurance book which is occupying around 55% of the market share in terms of gross premium written by year end of 2019.

TICL is striving to diversify the book of business since they are listed in the Stock Market in Hong Kong as stated in their prospectus for IPO. In Jan 2017, TICL applied and successfully obtained all other classes licenses and developed the non-motor business for example: Property, Third Party Liability, Accident and Health, Employee’s Compensation & etc. Diversification is the main theme of TICL’s business strategy since the management anticipates the concentration on Taxis and Public Light business is not sustainable. As the concentration of Target Insurance in Motor business for the past 40 years, it has always been the intention of the TIHL/Target Insurance to explore opportunities to diversify and maintain a better spread of business given the situation as mentioned above.

It has been discussed and discovered the following major issues / problems need to be addressed:

1. To address the loss generating book of Taxi business and provide suggestion
2. To speed up the diversification

3. To develop more customer's need driven products with added value services e.g. risk management consultancy.

Therefore, product development and channel distribution are important for this transformation. Talent is the key to attain diversification and hence job satisfaction is vital important in the process of talent acquisition and nutrition. Job satisfaction is the result of the motivation for the employees to improve their performance and eventually benefit the long-term development of TICTL.

Global coronavirus cases exceeded 62 million as at 30th November 2020 and 57 million as at 20th November 2020, there are no signs of slowing as the cases keep growing. The COVID-19 pandemic has disrupted the working habits and mode of operation on almost all industries including of course TICTL. The company policy has been facing issues to arrange its employee how to work safely under this situation and at the same time to ensure the productivity of the company.

1.2 Research Drivers

We are now hearing “Pandemic fatigue” every day, this is torturing the whole economy, organization, employees, and all peoples. We have experienced severe social unrest in 2019, now the global pandemic of COVID-19 in 2020 that leading to the economy concession. The society is reshaping itself naturally – technological innovation, business-model disruption, social inequality, and workforce automation. Stress has been gradually building up and COVID-19 is the trigger (McKinsey & Company,2020).

The company operation has been seriously affected since Feb 2020 and the full human resource cannot be fully utilized. The COVID-19 pandemic being the natural force to leading the companies to innovate. Employers are struggling to execute their strategies that can address these challenges. Executives everywhere are thinking about the potential for successful vaccines to deliver the next normal (McKinsey & Company,2020). However, before the vaccines can be delivered to the public by end of this December or next year, how can organizations resolve the two threats to lives and livelihoods. Pandemic fatigue is bad and getting worse each day.

Employees are really struggling during this period, not just because of the pressure from the employer but mental illness and loneliness are also rising. Human Resources Departments are facing challenges

on how to handle employee morale. Happier employees with job satisfaction are outperforming their peers (Canadian HR Reporter, 2019). Job satisfaction is basically generated from the humanities, social sciences, and mentality study (SYPNIEWSKA, B.A., 2014). It tells how employee evaluates oneself and how his work is doing and going to be. Job satisfaction is strongly influencing the employee performance and work quality; therefore, it will help an organization success (SYPNIEWSKA, B.A., 2014).

Employees are one of the stakeholders to drive the future of TICL and need to be paid most attention. To find out and study the factors are impacting the job satisfaction of the employees during the epidemic of COVID-19 from February 2020 up to date of this study.

In the global report and research shows that despite companies' efforts in the past 10 months, diverse employees need more. Businesses will continue to be challenged and should ask themselves new questions for a changed workplace. Most of the employees' report symptoms of burnout and their mental health as "very poor" and this issue is still likely to rise. The pandemic has intensified the needs for the company to manage change and make decisions more responsive than before. Digitization, globalization, automation, analytics, and the other forces of change will go on accelerating too. However, before the implementation of such changes, we need to ascertain if the employees can adapt the company's strategies.

In this study, we investigate the determinants of the level of job satisfaction among TICL during the pandemic since the beginning of 2020. TICL is a public listed company in Hong Kong Stock market focusing on General Insurance market of Hong Kong. There are almost 80 employees working in the company as of 30 June 2020.

1.3 Research Objectives

The purpose of this study is to determine and evaluate the importance of the various factors that affect job satisfaction and to prove their impact on the overall evaluation of job satisfaction during this unique and critical moments when this infectious disease is causing real impact to the society in Hong Kong including the enterprises and well-being of everyone. The following are the main objectives of this research:

1.31 To find out the factors influencing the job satisfaction of the employees during the COVID-19 outbreak from February 2020 up to date of this paper.

1.32 To analyze the relationship of factors influencing employee's job satisfaction during the COVID-19 outbreak.

1.33 To recommend suitable strategy to promote employee's job satisfaction during the COVID-19 outbreak.

Using survey data collected from approximate 80 employees of TIC, I will try to find out the factors that affect their job satisfaction level. The purpose is to determine some of the main antecedents and consequences in terms of the feelings of the employees how they are being treated during the period under the Outbreak of COVID-19's threat. The company can then derive strategies to esteem the employees to increase their job satisfaction

1.4 Research Questions

1.4.1 Motivation factors

Generally, four factors are identified in relationship with employee's job satisfaction namely: (1) Compensation / Reward that is the economic aspects of work, (2) Health Risks is the strong attribute to the working conditions that employee has the safety felt, (3) Adaption to Nowadays' Technology is how to help the employee to perform more effectively or giving them hurdles instead and (4) Management Culture – the policies, procedures, autonomy and responsibilities during the outbreak of Coronavirus "COVID-19" (SYPNIEWSKA, B.A., 2014). These four factors are to be the causation on job satisfaction can be verified by literature and past studies, please refer to the Chapter 2 "literature review" for the details. Four questions to be answered as follows:

Rewards is the factor influencing job satisfaction during COVID-19?

Health Risk is the factor influencing job satisfaction during COVID-19?

New Technology is the factor influencing job satisfaction during COVID-19?

Management Technology is the factor influencing job satisfaction during COVID-19?

These four selected important factors influencing the job satisfaction of the employees in TICL during the pandemic conditions will be qualified and testified. Quantitative data obtained from 70 to 80 employees through the completion of the special designed questionnaire. The results of the data will be analyzed by statistical methodology to test if these factors are correlated and has the significant effect on employees' satisfaction.

1.5 Value/Contribution of the Research

Using survey data collected from 72 employees of TIC, it will try to testify the factors that affect their job satisfaction level. The purpose is to determine some of the main antecedents and consequences in terms of the feelings of the employees how they are being treated during the period under the Outbreak of COVID-19's threat.

The study can help the management of TIC to formulate the human resources strategies going forward as the relationship has been established the job satisfaction of the employee during the pandemic of COVID-19. This critical moment prevails how the management is treating its employee and they have strong sense of loyalty and being taking care of. The findings let us to conclude some interesting managerial implications.

Recommendations can then be provided to management of TIC or even the industry for the improvement job satisfaction during crucial moments of the society either political, pandemic or post disastrous events.

1.6 Chapter Structure

This is to guide the reader to go through this study step by step for the easy understanding and finally to judge if the conclusions are valid after the rectification and recommendations are good to be implemented.

Chapter 1: Introduction

In this chapter, the research background, drivers (problems and issues), objectives, questions, value/contribution of the research are introduced plus this chapter structure.

Chapter Two: Literature Review

This chapter is to review the literatures relevant to the study topics. It also provides the supporting evidence for the identified motivation factors i.e. the variables. The research framework and different hypotheses are developed for the next stage.

Chapter Three: Research Methodology

This chapter is to discuss the research method and framework with the relationships of the 5 variables and hypothesis setting. The research design is to be set up and implemented for the data collection, sampling procedures and data analysis methods. The flow and the schedule of the research is also planned with the ethical consideration plus a pretest is conducted to ensure that the questionnaire has good perception and reliable.

Chapter Four: Analysis and Results Discussion

This chapter is to analysis about the total response rates, describe the demographic information of respondents and the observation on characteristics of the employees of TICL. It also performs a in-depth analysis, such as Reliability and Validity test, correlation analysis, and regression analysis. From the result of these analysis, the relationship between each variable can be investigated if they have positive or negative and the hypotheses are supported or not.

Chapter Five: Conclusion and Recommendations

This chapter is to draw the conclusion of the analysis and states all the hypotheses can be established or not and the results are discussed on each variable. Finally, suggestions and recommendation for the management of TICL to consider implementing for the well-being of the employees. The limitation and to further study will be described during this chapter.

Chapter 2: Literature Review

2.1 Research Focus Areas: Explanation and Discussion of Variables

The coronavirus outbreak creating the double or hidden threats to lives and livelihoods of employees are being seriously disrupted, and how organizations can prepare for the next normal is the current main theme globally.

Over the past twelve months, Hong Kong's businesses witnessed the uncertainty and upheaval. The management of the TICL has been formulating ways to handle the situation to ensure the level of job satisfaction to be maintained and try to bring it to a higher level after the outbreak is over. However, how much the level of job satisfaction can relate to the job performance and what can be done yet to be verified. This study can demonstrate / testify if the identified the motivation factors are of relevant to the level of job satisfaction and hence to find the right things to be done to enhance the effort of the motivation factors. At the same time, we need to also verify if the level of job satisfaction will determine the performance of the employees and subsequently increase the productivity of the company which resulting the profitability.

According to the report of McKinsey & Company (2021) on COVID-19: Implication for business, it is expected that the economies are increasingly positive as trends such as "revenge shopping" and "consumer skepticism – cautious about the vaccines or unlikely to be vaccinated". If the COVID-19 vaccine is effective and could end the pandemic by three to six months, the economy will resume and even arouse with additional GDP growth in some countries. Companies must be prepared themselves to cater for this positive trends and employees will be utmost important element to help organization to grow in the coming 12 months. Hence, to make employees feel happy and satisfied is fundamental and there a lot of literature has done a lot of study and research has confirmed this.

Job satisfaction is basically generated from the humanities, social sciences, and mentality study (Syniewska, 2014). Under psychology, this is the status of employees feel emotionally and react to their situation i.e., happy or painful. In the field of sociology, it is seen as a different category of variables related to how each employee evaluates and thinks about his work. The research conducted by Syniewska aims to identify and prove the importance / significance of the various factors that affect

employees' emotional perception of their work.

It is believed that the level of job satisfaction experienced by an employee is leaning on the amount of wages, chance of promotion, management culture, content of the job, interpersonal relations, working conditions, company structure, and corporate reputation (Pocztowski, 2003). Therefore summarize, the four motivation factors identified are Rewards, Health Risk, New Technology and Management Culture.

2.1.1 Rewards

Rewards are basically salary and reward package of an employee to work in a company; this is also the cost of the company for obtaining the human resources to run the systems and operations. Wage, salary, or benefits is a form of compensation from the company to motivate the workers and their behaviors to achieve the goals of the company. Rewards can satisfy the needs of the employees as it can improve their working life, family life and overall welfare.

The happiness of salary satisfaction is an important thing closely related to certain management results and success. For example, some evidence shows that dissatisfaction with salary can lead to decreased job satisfaction, decreased job interest, and decreased learning level, motivation and performance of employees, increased absenteeism and turnover rates, and more pay-related grievances (Muhammad, Hazoor, Rafi & Masood, 2011).

It is also extensively studied that pay satisfaction positively influence overall job contentment, motivation and enactment, performance, and lead to less absenteeism and turnover behaviors of employee (Judge, Cable, & Higgins, 2000).

Pay is vital but the awareness of individual about salary is more vital. People with positive attention seem to be much satisfied with reward than people with negative emotion. Positive and negative affectivity stand as key factors of job satisfaction. For individuals with negative affectivity are nervous and worried. Low or bad performance of employees may be a consequence of low levels of satisfactory with their salary.

The Economic return out of working should include all measurable financial aspects the employee may obtain out from his job which also includes punishments and their career path which is the possibility of development and promotion. These are identified as part of the motivation system of any corporation (Sypniewska, 2014).

Various studies have explored the reward and fringe benefits provided by the company determine the influence on job satisfaction of the employees. For creating pay satisfaction and job satisfaction, the organization must derive a strategy of perception of pay-for performance (Muhammad, Hazoor, Rafi & Masood, 2011). Launching a pay-for-performance reward system may be the greatest effective technique to encourage salary level satisfaction.

The stress model that has dominated the literature has been the effort-reward imbalance (ERI) model (Siegrist, 1996). The ERI model has been used to provide a detailed understanding about how unfavorable health outcomes emerge because of job reciprocity failure. The model suggests that effort at work is spent in the context of a socially organized exchange process in which adequate rewards are expected in the form of money (salary and benefits), esteem (respect and support), or security and career opportunities. The model predicates that imbalances in effort and reward exchanges are likely to create severe health-related and behavioral results. Therefore, the model has provided a popular area of study for both academics and in the field of occupational psychology. There have been several studies that have analytically supported the predictive effects of ERI on a range of individual-level stress-related outcomes or job strains (de Jonge et al., 2000; Siegrist, 1996; Siegrist and Li, 2016).

TILC has two separate bonus systems namely incentive bonus for new employees joining in 2018 and beyond whilst joined before 2017 the employees are subject to discretionary bonus. Incentive bonus is based on the business to be generated for the full years by the three departments: underwriting, business development and strategic managers which are causally related to their job performance. Discretionary bonus is granting to all other staffs depends on the profit to be generated by the company for the full year, but this is not related to the job performance. Wages and fringe benefits are central components of the human resource strategy of any corporation. To be precise, benefits comprise a significant cost to employers as well as of significant value for employees.

2.1.2 Health Risk

Working conditions involve all aspects of the work environment, which should help employees in the workplace feel beneficial and safe. The arrangement of human resources department to ensure the employees not being affected by coronavirus is now being their most important task this year but at the same time to ensure the productivity of every employee. Health can be physical and psychological. Psychological including but not limited to have enough communication which can enhance the ability of employees to increase productivity, thereby increasing the profits for the company.

The unpredictable outbreak of the COVID-19 caused the economic concession and increase the unemployment rate in Hong Kong. Employees are facing health and social economic stressors. During this period, many people had to resume work from home (WFH), and only part of the workforce could return to the office with the permission of the government and management. The combination of work from home and others working at the office in shifts are continuing up to date of this study which are a vastly different mode of doing one's job. The economy of Hong Kong is suffering great losses, many enterprises stopped work and production, resulting significant reduction of profit. Some small and medium enterprises even closed their shops.

Employees are worrying about unemployment and against these psychological factors are resilience and optimism. However, they are threatened under this situation and caused health problems both physically and mentally. If the company can manage this situation by enacting sound policies, some employees can be relieved and more satisfied with their current jobs. We need to understand the working attitudes of the employees during the COVID-19 pandemic. As the knowledge regarding the factors influencing mental health and work attitudes among this population during the COVID-19 pandemic is not enough and new to be experienced. Economic recovery and improvement in people's living standards largely depend on these workforces; hence it is important to understand the extent of and factors associated with their mental health and work attitudes so that we can understand the needs of the employees and figure out the effective employee assistant programs to prevent mental disorders and develop positive work attitudes.

Health Risks is the strong attribute to the working conditions that employee has the safety felt. The pandemic has disrupted the needs and demands of workers and workplaces – whether in company

or home offices, manufacturing facilities, shops, hospitals, distribution centers or transport. Greater experience with remote working and flexible work hours is changing expectations of how, when and where employees will work. This is challenging how firms maintain company culture, creativity, identity, and the motivation of their employees. This also has big implications for the health and well-being of employees and for society at large. Firms may suffer from productivity losses and need to manage employee safety and security challenges more carefully. Many empirical works have demonstrated that job satisfaction significantly correlates with a number of job-related strains and health outcomes (i.e. physical, psychological, and behavioral strains) across different organizational settings. These empirical studies are discussed below.

There are many studies and papers try to establish the relationship between the working environments of course including the healthy conditions and the job satisfaction. Studies also have shown that different psychosocial and work environment variables such as the workplace, social support directly affect job satisfaction, and increased compensation does not improve employee satisfaction levels.

In the findings of Mental Health and Work Attitudes among People Resuming Work during the COVID-19 Pandemic: A Cross-Sectional Study in China (Song, Wang, Li, Yang & Li, 2020), there is a need for the company to notice the status of and factors influencing the mental health and work attitudes among employees returning to work during the COVID-19 pandemic. In the current economic concession caused by COVID-19 pandemic, many working adults are in danger of losing their jobs or having their salaries cut, which may threaten their mental health, and this will change their work attitudes. Some may be more satisfied with their jobs if the organization has implemented good and practical policies. Employee's turnover intention may decrease even if their income decrease. However, as they cannot work or live as usual, they may not be as engaged in work as before (Matz-Costa, Pitt-Catsourphes, Besen, Lynch, 2009). Sell, and Cleal (2011) established a job satisfaction model by combining economic variables and work environment variables to study employee responses in hazardous work environments with higher monetary gains and non-hazardous work environments with lower monetary benefits.

A healthy and safe on-site workplace can ensure both physical health and mental health so that employees can work in low hazardous working environments for better performance. The appropriate arrangement of the company to address this during the COVID-19 pandemic is important to for job satisfaction which this paper will try to establish the relationship.

2.1.3 New Technology

Working from home is one of the modes that employees can contribute and attain their job responsibility. However, this really depends how much the corporate have invested the Internet technology to cope with this situation and of course the willingness to follow this mode to work. Remotely connected to the company server and system to work is already a particularly challenging task for employees not used to work from home. Online video conference is currently the only way to have the face-to-face meeting with your clients, business partner and colleagues. This is the challenge for both the company and the employees who are used to have physical contact and communication. According to the World Health Organization (WHO), occupational stress is defined as “response people may have when presented with work demands and pressures that are not matched to their knowledge and abilities and which challenge their ability to cope”. New technology may create occupational stress and hence influence job satisfaction.

This is the new normal which will give fintech the opportunity to show off their resilience capability. Will employees able to adapt this new normal and utilize the new technology to achieve their jobs? The accelerating intent to use digital channels to purchase during the lockdown than visiting physical stores to select / buy the products. Can the employees adapt to the new technology to help their job during the pandemic of increase their workload or performance?

The speedy development of information and communication technology is disrupting the industry and commercial landscape. Financial technology also known as Fintech refers to the technology-enabled financial solution. Fintech was categorized as (1) Savings and investment, (2) Money transfer & Payment, (3) Borrowing and (4) Insurance which is applicable to our case for TICL (Jiwasiddi, Adhikara, Adam and Triana, 2019).

Fintech is using mobile-centered IT technology to enhance the efficiency of the financial system. There

are studies on the perception and attitude in using Fintech. Factors such as self-efficacy, innovativeness, social influence, complexity, and perceived risk have been proven to have a major impact on user attitude towards using Fintech.

The so called “Online Trust” towards the technology also affecting employee’s attitude and behavior towards the system. Employee’s attitude is determined by perceived usefulness and perceived ease of use. In encourage employee’s willingness to use a new technology, it is necessary to let the employee believes that the new technology is easy to use and that they can be benefited for using it (Jiwasiddi, Adhikara, Adam and Triana, 2019). Attitude can be positive or negative when the employee uses new technologies. When the employee has a higher positive attitude toward using new technology, the behavioral intention will be comparatively higher. Job satisfaction is a kind of psychological state, derived from the expectation of performance perception.

The fear of being replacement by new technology e.g. Automation is an important aspect the company has to be take care of because it negatively affects employee’s job satisfaction (Schwabe & Castellacci, 2020).

2.1.4 Management Culture

The culture of an organization is important for the progress of an organization because it determines the employee commitment and talent retention. If the culture of an organization is flexible and accommodating, it will provide a good working environment for employees where they can work easily and independently without feeling any pressure. Every organization wants employee commitment because it is particularly important for organizational effectiveness (Yasmeen,2014). In contrast, if organizational culture creates problems like difficulties in changes, creates barriers to diversity then the culture of that organization is a liability for that organization (Schein, 2009).

Many studies and research have tried to evaluate the relationship of company culture to other dimensions of a company such as corporate strategy, beliefs and values that impact personnel management, management style, benefits and rewards, career plan, which would influence organizational commitment, job satisfaction and hence job performance (Santos, Castro, Lindomar, Oliveira, 2018, pp.201-215).

Management culture is a collection of leadership norms and practices that emerge from a firm's history and leadership. This is beyond official policy and procedure. This sets how employees behave and work in the organization. As confirmed in the study of Sheridan in 2012 that organization culture has an extraordinarily strong influence on employee's job satisfaction.

The culture of an organization is reflected by what is valued, dominant leadership styles, language and symbols, procedures and routines, and definitions of success that make a single organization (Cameron and Quinn, 2006). In the view of Cameron and Quinn (2006), culture is seen as a possible competitive advantage and can be manageable and changeable. For them, the culture lies in its ability to keep people together to overcome the fragmentation of the external environment, leading the company toward success. If the culture of an organization is flexible, it will provide a working atmosphere to employees so that they can work more relax and easily for them to perform independently without feeling pressure. However, establishing an organizational culture across a wide variety of subsidiaries can be extremely difficult for a big corporation. The problem is compounded if the firm has experienced contraction or expansion due to mergers or acquisitions.

Carmen and Quinn, 2006 has developed the four types of culture (Clan culture, Adhocracy culture, Hierarchy culture and Market culture). In the Clan culture, the focus is on flexibility and the internal the ecosystem, characterized by a friendly workplace where people share personal and professional experiences, having this denomination due to the similarity with a family-type organization in which the leader assumes the figure of a mentor. The Hierarchy culture is characterized by the focus on the internal environment and by its emphasis on measurement, documentation, record keeping and communication control. Under this culture, an organization is characterized by a formal and structured work environment in which procedures control what as people do with formal rules and organizational policies. In this type of culture there is great emphasis on standardization and on multiple hierarchical levels (Cameron and Quinn, 2006).

The Adhocracy culture aim at the external environment and flexibility. Under this culture, organizations can promote adaptability, flexibility, and creativity in the face of situations of uncertainty, ambiguity, and information overload. For this reason, it is also known as Innovative culture. In this

type of culture, values create changes and new challenges, success lies in innovative and pioneering initiatives. The work environment is dynamic, enterprising, and creative. Commitment to experimentation and innovation is what keeps a cohesive organization in this type of culture (Cameron and Quinn, 2006).

Market culture is characterized by control and its direction to the external environment. It is a result-oriented organization. It emphasizes transactions with other elements to create competitive advantage (Cameron and Quinn, 2006). The organizations that present this type of culture have external orientation and are worried about the competitive market. The external environment is seen as hostile and demanding consumers. The core values that dominate this type of organization are competitive-ness and productivity, with a strong emphasis on external positioning and control.

So, from this context, a good company strategy would be to identify the type of culture that relates to these constructs. Thus, instead of substituting the current culture for an ideal culture already "tested" in other organizations, the recommended strategy should be to strengthen that type of culture that creates Job Satisfaction and Organizational Commitment, to achieve the desired performance (Gull and Azam, 2012; Bigliardi et al, 2012).

2.2 Formulation of Research Framework and Hypothesis

The purpose of this study was to perform a quantitative assessment examining the relationships among job satisfaction, and job performance in TICL during the COVID-19 pandemic. It aims to determine to what extent, if any, the variables of job motivation and job satisfaction predict job performance. The effects of rewards, health risks, new technology, and management culture influencing the employees of TILS are explored. The specific hypotheses addressed in this study are:

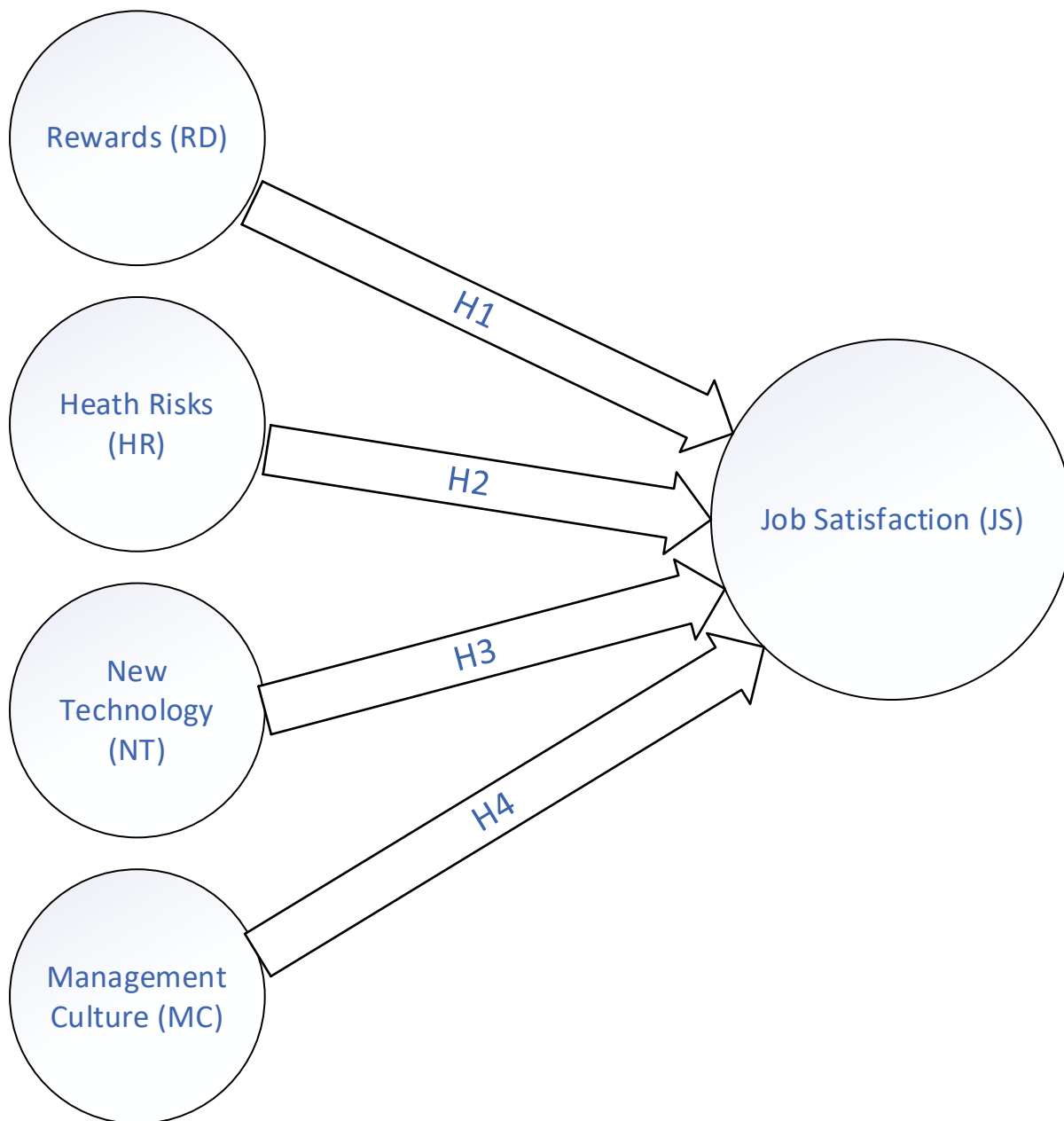
H1: There is a positive relationship between reward and job satisfaction in TICL employees.

H2: There is a positive relationship between health risks and job satisfaction in TICL employees.

H3: There is a positive relationship between new technology and job satisfaction in TICL employees.

H4: There is a positive relationship between management culture and job satisfaction in TICL employees.

Figure 2.2: The research framework



Chapter 3: Research Methodology

3.1 Research Method

Generally, quantitative research method and qualitative research method are widely used to collect and analyze data for academic study.

Quantitative Research method – handling and expressing the numbers and statistics. It is used to testify or verify theories and assumptions. Common quantitative methods include experiments, observations recorded as numbers, and survey with closed-end questions (simple questionnaire) (Raimo, 2019).

Qualitative Research method – handling with words and meanings. It is used to understand concepts, ideas, or experiences. This method is to let you to get more in-depth insights on topics that are not well understood. Common qualitative methods include interviews with open-ended questions, observations described in words, and literature reviews that explore concepts and theories (Raimo, 2019).

Table 3.1 (a) The differences between quantitative research and qualitative research (Raimo, 2019)

Quantitative research	Qualitative Research
Focuses on testing theories and hypotheses	Focuses on exploring ideas and formulating a theory or hypothesis
Analysed through math and statistical analysis	Analysed by summarizing, categorizing, and interpreting
Mainly expressed in numbers, graphs, and tables	Mainly expressed in words
Requires many respondents	Requires few respondents
Closed (multiple choice) questions	Open-ended questions
Key terms: testing, measurement, objectivity, replicability	Key terms: understanding, context, complexity, subjectivity

Source: Scribbr.com

The question to ask when planning a research project, therefore, is: 'Do I want to count or measure something, or do I want to find the meaning of something, and describe it?' Which comes first? This is sometimes a chicken-and-egg question but if no one has investigated the topic before, qualitative research is used first to try to tease out ideas, which can then be turned into questions - that can be tested quantitatively (Shield & Twycross, 2003).

In conclusion, Quantitative method is to testify a hypothesis by systematically collecting and analyzing data, while Qualitative method allow you to explore ideas and experiences in depth. For this study with its nature is inclined to be quantitative since it involves application of mature theories from literature review and testing hypotheses in a numeric nature (Raimo, 2019).

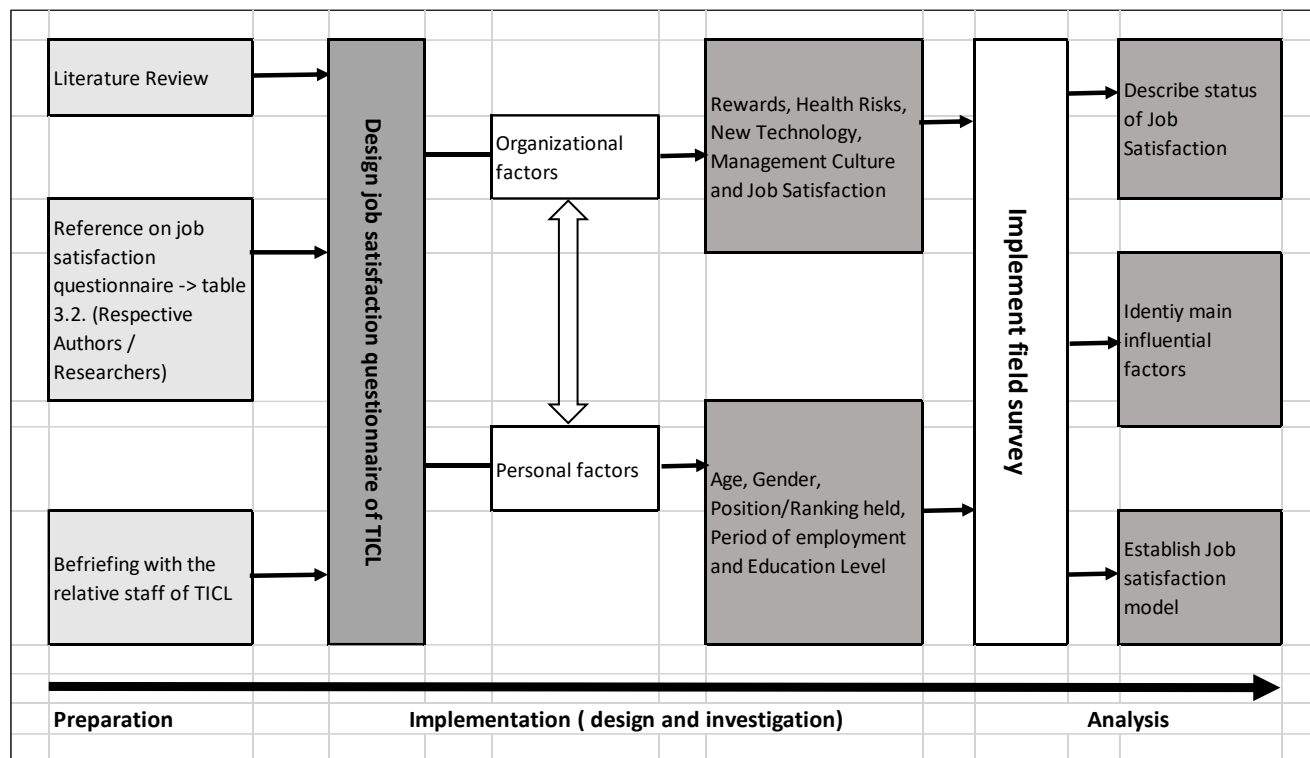
Primary data is the information or dataset derived from the questionnaires completed by the employees focusing on the four factors influencing job satisfaction which are the study variables. A briefing session is to be conducted to explain the objective of the study and send out designed questionnaire to all the employees (the respondents) of Target Insurance Company, Ltd., and request to reply anonymously.

Secondary data is to refer to the analysis result of the prior researchers which are public and can be accessible. Sources are from various published data, books, magazines, newspaper, journals etc. Hence, Chapter 2 is prevailing the literature reviewed and relevant data and models are collected to establish the variables and hypotheses.

All items were adjusted to the required levels and only one factor was extracted from each scale: Rewards, Health Risk, New Technology and Management Culture. These are the variables to construct the job satisfaction level. In this study, I will use this variable-specific classification scheme as the basis for measuring the job satisfaction level of respondents to ensure that all dimensions of job satisfaction are measured.

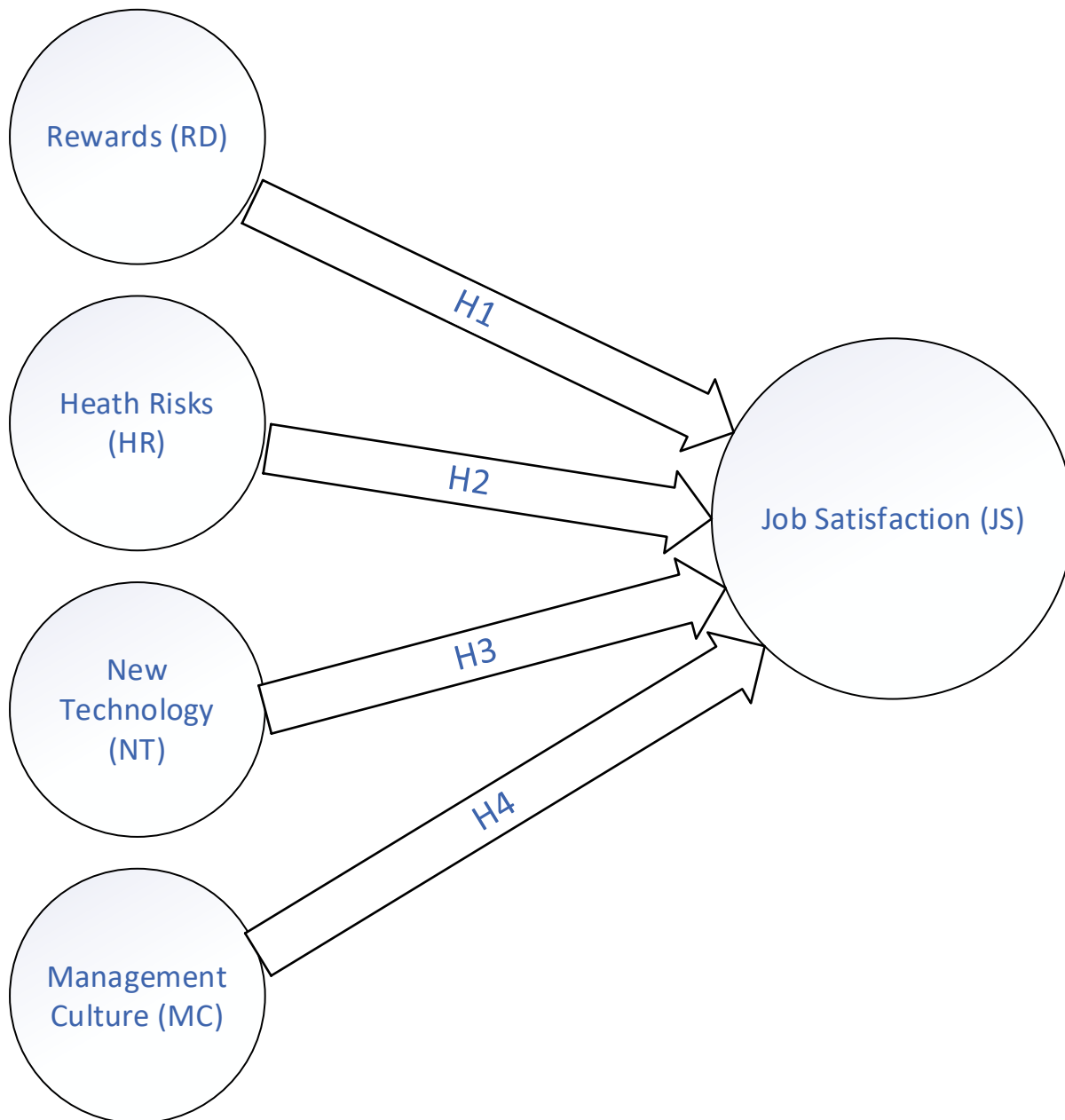
3.2 Research Framework

Figure 3.2 (a): Research framework of job satisfaction among TICL employees



The framework of this research is shown in Figure 3.2(a). During the preparation, literatures are reviewed on job satisfaction and a developed questionnaire on job satisfaction is based on both organizational and personal characteristics. Quantitative Analysis is used to describe the employee's job satisfaction status, determine the strong statistically significant factors, and establish a job satisfaction model accordingly.

Figure 3.2 (b): the relationship of the 4 independent variables relationship with the dependent variable, Job Satisfaction.



3.3 Research Hypotheses

The specific hypotheses addressed in this study are:

H1: There is a positive relationship between reward and job satisfaction in TICL employees.

H2: There is a positive relationship between health risks and job satisfaction in TICL employees.

H3: There is a positive relationship between new technology and job satisfaction in TICL employees.

H4: There is a positive relationship between management culture and job satisfaction in TICL employees.

3.4 Research Design

3.4.1 Coding of Variables

Each variable is coded and grouped by natures.

Independent Variables (IV):

RD – Rewards

HR - Health Risks

NT – New Technology

MC- Management Culture

Dependent Variables (DV):

JS – Job Satisfaction

Coding and operationalization of 5 variables, as well as related sources of scales are summarized as below table.

Table 3.41: Coding of 5 Variables and Source of questionnaires

Variable	Nature	Operationalization	Sources
Rd	IV	Section 2, Part 1, Q.1-8	DENG, X., 2020; Muhammad, Hazoor, Rafi & Masood, 2011; Sypniewska, 2014; Judge, Cable, & Higgins, 2000
HR	IV	Section 2, Part 2, Q.1-5	Song, Wang, Li, Yang & Li, 2020; Sell, and Cleal (2011); Matz-Costa, Pitt-

			Catsourphes, Besen, Lynch, 2009; Siegrist, J. and Li, J., 2016
NT	IV	Section 2, Part 3, Q.1-4	Jiwasiddi, Adhikara, Adam and Triana, 2019; Hua, X., Huang, Y. & Zheng, Y. 2019; Schwabe & Castellacci, 2020
MC	IV	Section2, Part 4, Q.1-4	Cameron and Quinn, 2006; Caroline, P.C., R.C., Leonardo, 2018;
JS	DV	Section 2, Part 5, Q.1-3	Gull and Azam, 2012; Bigliardi et al, 2012; Riyadi, 2019; Carder, B. 2019, DENG, X., 2020; Sypniewska, 2014

Source: Respective Authors / Researchers

3.4.2 Questionnaire Design

Designing the questionnaire to measure the perceptions of Target's employees concerning their level of job satisfaction. There will be statements related to job satisfaction asking the respondents to agree or disagree on a five-point Likert scale for the impact of each statement on job satisfaction.

To avoid confusion, a consistent response format using a five-point scale (1=strongly disagree, 2=disagree, 3=neutral, 4=agree, 5=strongly agree) was employed to draw out the Target's employees' responses in respect to the level of satisfaction with their job. The quantitative data were collected through a multi-item scales and this survey had a total of 29 questions and was broken into two parts. The first part had 5 questions regarding respondent identification data such as: age, position, educational level, and company time. The second part of the survey had 24 questions regarding: Reward, Health Risks, New Technology, Management Culture and Job Satisfaction.

The information derived from the questionnaires completed by the employees focusing on the four factors influencing job satisfaction which are the study variables. All items were adjusted to the required levels and only one factor was extracted from each scale: Rewards, Health Risk, New Technology and Management Culture. These are the variables to construct the job satisfaction level.

3.4.3 Population and Sampling

The target population of the study are all the employees of TICL will be approached by questionnaires

(hard copy). They are all located in Hong Kong. The company has a total population of 72. The survey is applied to all employees of TICL of both genders, doing different job functions, with varying age, education background and seniority.

3.5 Relevant Methods for Data Analysis

The first data analysis in the research is quantitative. Quantitative data that abstracted from questionnaires received from the respondents were analysed through inferential statistics and descriptive statistics from a statistical program / software called Statistics Package for the Social Sciences (SPSS) is used for the analysis. The SPSS analytical functions adopted are reliability test (Cronbach's Alpha), regression analysis including simple regression and multiple regression.

Multiple Linear Regression between the independent variables (Rewards, Health Risks, New Technology and Management Culture) will be carried to see if there is a significant influence on job satisfaction (dependent variable). As there are 4 independent variables and 1 dependent variable in this study, the relationship between two type of variables is measured and the degree of relationship (how close they are) could be either positive or negative. This is to test the 4 hypotheses in this study for testing the positive impact between two variables.

Descriptive data is the general information provided by respondents from part 1 of questionnaire: the three demographic factors (age, position held, the employment period and education background) depends on the job satisfaction of employees. The frequency, mean, standard deviation and other related descriptive functions are to be applied and results are expressed in Chapter 4.

Reliability test is to ensure the structure of the analysis is solid and reliable. This is also to check the consistency of the dataset. Reliability test is conducted to confirm the consistency between questions for each variable, represented by Cronbach's Alpha indicating the level, which a higher index means higher consistency (Kiliç, 2016).

Table 3.5: Reliability Test result = 0.846

➤ Reliability

Scale: Overall_JS Reliability

Case Processing Summary

		N	%
Cases	Valid	60	100.0
	Excluded ^a	0	.0
	Total	60	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.846	.844	5

Item Statistics

	Mean	Std. Deviation	N
RD_average	3.4848	.59416	60
HR_Average	3.4322	.54652	60
NT_average	3.0764	.53991	60
MC_Average	3.3417	.60884	60
JS_Average	3.6278	.62615	60

In this study, an index of 0.7 or above is considered as appropriate and acceptable. After the running of the software “SPSS Statistics”, the five variables can generate the Cronbach’s Alphas greater than 0.7 (please see the table 3.3) and the questions designed are in the right manner and reliable for the survey done.

3.6 Ethical Consideration

The research is approved by the Chief Executive Officer of the TICL and informed the Human Resources Department thereafter to avoid any misunderstanding of the purpose of it.

The research instrument, which is the questionnaire, was distributed to the respondents in a debriefing session with the target population so that the employees of TICL understand the purpose of the research is for the benefit of both the employee and company. The questionnaire is received anonymously to make it easier for respondents to accept the research and be willing to be investigated.

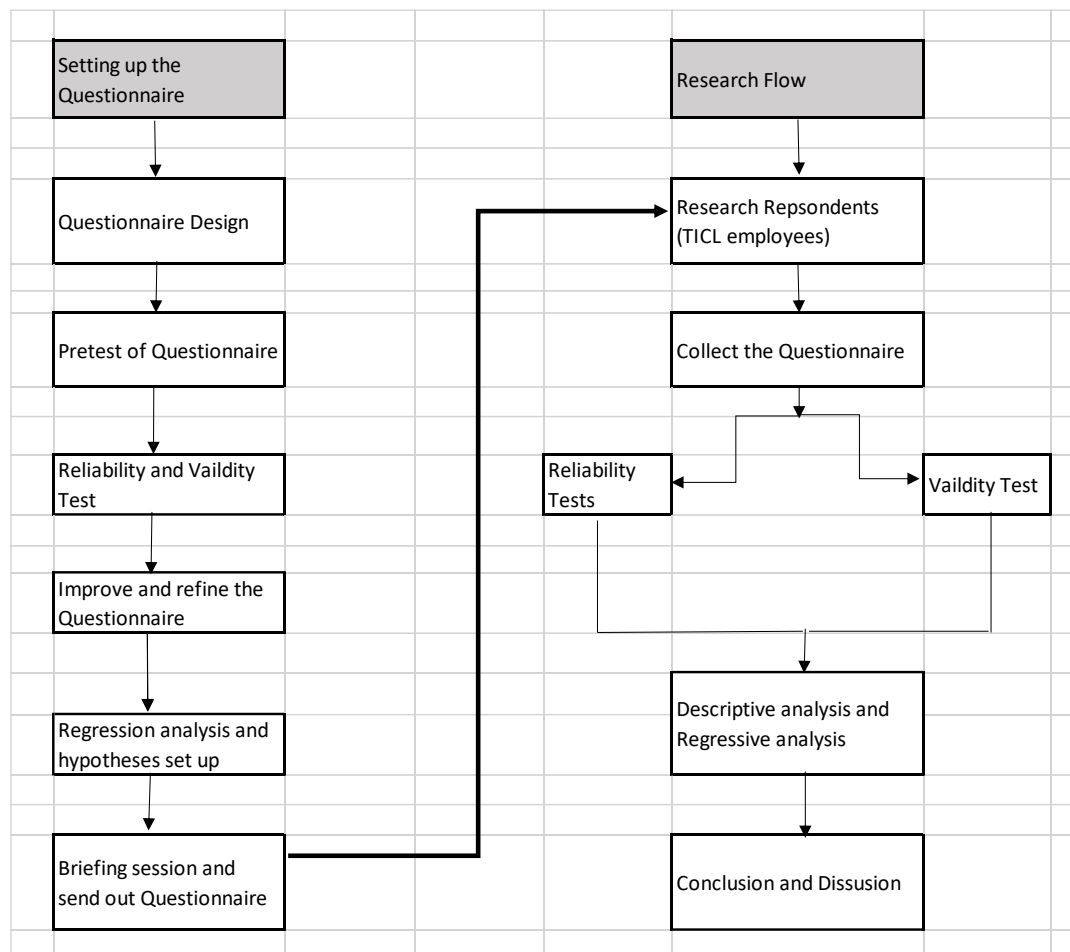
3.7 Pre-test

The pre-test is to ensure that the questionnaire has good perception and reliability, and there are opportunities for betterment, such as whether the questionnaire is easy to be understand, and the respondents are comfortable to answer honestly and will return the questionnaire without hesitation.

A briefing session has been arranged for all respondents in the office to explain the intention of the survey that is purely for academic purpose and the result will be shared with the management of TICL for betterment of their business strategies going forward. There were no compliant during the briefing session. There are 72 employees at the time of distributing the questionnaire and 70 employees have received the questionnaire. 60 questionnaires have been returned for the analysis and hence $60/72 = 83.3\%$.

3.8 Research Flow and Schedule

Figures 3.8(a): Research Flow – showing the procedure step by step to conclusion.



Figures 3.8(b): Research Schedule – milestones with time of completion

Items	November 2020	December 2020	January 2021	Februray 2021	March 2021	April 2021
Searching for the topics of the researsh						
Decide the Supervisor of the Dissertation						
Collection of the relevant information						
Drafting the proposal form						
Drafting of the chapter one - introduction						
Literature Review and drafting of Chapter 2						
Kick off the design of Questionnaire						
Conduct the reliability study of the Questionnaire						
Analyze the reliability and refine the Questionnaire						
Distributing the Questionnaire and briefing to the repspondents						
Drafting of the chapter three						
Analyze the data by the SPSS software						
Drafting of the chapter four						
Drafting of the chatper five						
Submission of the dissertation to supervisor						
Refinement of the dissertation draft after						
Final submission of the dissertation						

Chapter 4: Analysis and Results Discussion

4.1 Response Rate Analysis

There are 72 employees at the time of distributing the questionnaire and 70 employees have received the questionnaire and a briefing session held to explain the objectives of the study. 60 questionnaires have been returned for the analysis and hence $60/72 = 83.3\%$.

Table 4.1: Statistics of respondents and return rate

Total numbers of employees of TICL	Total numbers of questionnaire returned and completed	Return Rate
72	60	83.3%

There are 60 respondents returned with the completed questionnaire out of 72 employees of TICL but there are some missing fields in the first part of questionnaires: 4 on Age, 3 on Gender, 4 on Position or Ranking, 3 on Employment period and 3 on Education Level. Whilst for the second part of questionnaires, there are only few missing fields: 1 on Job Stability, 1 on Recognition, 1 on Work at Home is safe, 1 on Roster affect performance, 1 on New Tech helps you and 1 on New Tech help you during COVID-19 which is minority to the whole survey done. In conclusion, the overall response rate and quality of the research is considered as satisfactory.

4.2 Descriptive Statistics

The first part of the questionnaire consists of 5 questions is aiming for the descriptive statistics. The demographic data of all 60 respondents is to be described in this section which consists of Age, Gender, Position / Ranking & Employment Period in TICL and their Educational Level.

Table 4.2(a): Overall statistics of the respondents

		Statistics				
		Age	Gender	Position or Ranking	Employment period	Educational Level
N	Valid	56	57	56	57	57
	Missing	4	3	4	3	3
Mean		2.64	1.56	2.34	3.42	2.81
Std. Deviation		1.103	.501	1.505	1.017	1.342
Variance		1.216	.251	2.265	1.034	1.801
Range		4	1	4	4	3

Table 4.2 (b): Demographic data of the respondents

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Educational Level	57	1	4	2.81	1.342
Position or Ranking	56	1	5	2.34	1.505
Age	56	1	5	2.64	1.103
Valid N (listwise)	56				

Table 4.2(c): Statistics on the Age of the respondents

		Age			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	21 to 30	9	15.0	16.1	16.1
	31 to 40	18	30.0	32.1	48.2
	41 to 50	15	25.0	26.8	75.0
	51 to 60	12	20.0	21.4	96.4
	61 & over	2	3.3	3.6	100.0
	Total	56	93.3	100.0	
Missing	-999	4	6.7		
Total		60	100.0		

There are in total 60 respondents shown in the table 4.2(c) for the survey conducted and 4 respondents did not answer this field. The age range is from 21 to over 61. In particular, the age group of 31 to 40 accounting 32.1% of the total population. The second biggest group is the age group of 41 to 50 accounting 26.8 % of the total population. These two groups occupy 58.9% of the total

respondents. For the group of 21to 30, 51to 60 and 61 & over, the proportions are 16.1%, 21.4% and 3.6% respectively. It is observed the team is young and energetic as around 59% of the total employees are fall within the age range of 31 to 50.

Table 4.2 (d): Statistics on the Position or Ranking of the respondents.

		Position or Ranking			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Officer	25	41.7	44.6	44.6
	Senior Officer	10	16.7	17.9	62.5
	Asst Manager	6	10.0	10.7	73.2
	Manager	7	11.7	12.5	85.7
	Senior Mgr & above	8	13.3	14.3	100.0
	Total	56	93.3	100.0	
Missing	-999	4	6.7		
Total		60	100.0		

There are in total 60 respondents shown in the table 4.2(d) for the survey conducted and 4 respondents did not answer this field. The vast majority for the respondents is Officer which is the lowest ranking accounting 44.6% of the total, while Senior Officer accounts for 17.9% of the total which is the second largest group. For the group of Asst Manager, Manager and Senior Manager & above, the proportions are 10.7%, 12.5% and 14.3% respectively. It is observed that the largest group comprising of Officer and Senior Officer occupy 62.5% of the total respondents are competing to have promotion in the company.

Table 4.2 (e): Statistics on the Employment Period of the respondents.

		Employment period			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	> 1 month	2	3.3	3.5	3.5
	< 1 year	5	8.3	8.8	12.3
	1 to 5 year	28	46.7	49.1	61.4
	5 to 10 year	11	18.3	19.3	80.7
	>10 year	11	18.3	19.3	100.0
	Total	57	95.0	100.0	
Missing	-999	3	5.0		
Total		60	100.0		

There are in total 60 respondents shown in the table 4.2(e) for the survey conducted and 3 respondents did not answer this field. The vast majority for the respondents has been working for the company from 1 to 5 years accounts 49.1% of the total, while from 5 to 10 years accounts for 19.3% of the total which is the second largest group. These two groups occupy 68.49% of the total respondents. For the group less than 1 month, less than 1 year and over 10 years, the proportions are 3.5%, 8.8% and 18.3% respectively. It is observed that the staff turnover of TICL are quite low and most of the staff is willing to stay long in the company.

Table 4.2 (f): Statistics on the Educational Level of the respondents.

		Educational Level			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Secondary	19	31.7	33.3	33.3
	High Diploma	11	18.3	19.3	52.6
	University or above	27	45.0	47.4	100.0
	Total	57	95.0	100.0	
Missing	-999	3	5.0		
Total		60	100.0		

There are in total 60 respondents shown in the table 4.2(d) for the survey conducted and 3 respondents did not answer this field. The vast majority for the respondents has the education level of University or above accounts 47.4% of the total, while with Secondary School level accounts for 33.3% of the total which is the second largest group. For the group with the High Diploma level accounts 19.3% of the total. It is observed that the education level of TICL's employees is highly qualified and this has direct implication to the organizational commitment (Ariffin, H.F. & Ha, 2015).

Table 4.2 (g): Crosstabs for Age and Position or Ranking of the respondents

Case Processing Summary							
		Valid		Cases Missing		Total	
		N	Percent	N	Percent	N	Percent
Age * Position or Ranking		56	93.3%	4	6.7%	60	100.0%

Age * Position or Ranking Crosstabulation

			Position or Ranking					Total
			Officer	Senior Officer	Asst Manager	Manager	Senior Mgr & above	
Age	21 to 30	Count	8	1	0	0	0	9
		% within Position or Ranking	32.0%	10.0%	0.0%	0.0%	0.0%	16.1%
	31 to 40	Count	6	7	2	2	1	18
		% within Position or Ranking	24.0%	70.0%	33.3%	28.6%	12.5%	32.1%
	41 to 50	Count	10	1	1	1	2	15
		% within Position or Ranking	40.0%	10.0%	16.7%	14.3%	25.0%	26.8%
	51 to 60	Count	1	1	3	4	3	12
		% within Position or Ranking	4.0%	10.0%	50.0%	57.1%	37.5%	21.4%
	61 & over	Count	0	0	0	0	2	2
		% within Position or Ranking	0.0%	0.0%	0.0%	0.0%	25.0%	3.6%
Total	Count	25	10	6	7	8	56	
	% within Position or Ranking	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Table 4.2 (g) shows that the position held by different age groups are quite evenly distributed except the age group of 21 to 30. There is one employee in the age group of 31 to 40 with the ranking of Senior Manager or above. There are 2 employees in the age group of 41 to 50, 3 employees in the age group of 51 to 60 and 2 employees in the age group of 61 & over with the ranking of Senior Manager or above. This tells that Age is not the major element in determining the employee's position or ranking in the total population.

Table 4.2 (h): Crosstabs for Education level and Position or Ranking of the respondents

Case Processing Summary

	Valid		Cases Missing		Total	
	N	Percent	N	Percent	N	Percent
Position or Ranking * Educational Level	56	93.3%	4	6.7%	60	100.0%

Position or Ranking * Educational Level Crosstabulation

			Educational Level			Total
			Secondary	High Diploma	University or above	
Position or Ranking	Officer	Count	11	6	8	25
		% within Educational Level	57.9%	60.0%	29.6%	44.6%
	Senior Officer	Count	1	1	8	10
		% within Educational Level	5.3%	10.0%	29.6%	17.9%
	Asst Manager	Count	3	0	3	6
		% within Educational Level	15.8%	0.0%	11.1%	10.7%
	Manager	Count	2	2	3	7
		% within Educational Level	10.5%	20.0%	11.1%	12.5%
	Senior Mgr & above	Count	2	1	5	8
		% within Educational Level	10.5%	10.0%	18.5%	14.3%
Total	Count		19	10	27	56
	% within Educational Level		100.0%	100.0%	100.0%	100.0%

Table 4.2 (h) shows that the position held by employees with the four defined education level. There are 8 out of 10 respondents have the level of University in the ranking of Senior Officer and they are the potential staffs to advance to the manager level. There are 5 out of 8 respondents have the level of University in the ranking of Senior Manager or above.

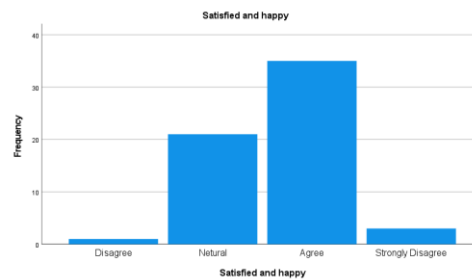
Table 4.2 (i): Statistics of the data set of Job Satisfaction

Statistics

		Satisfied and happy	No job change in next 12 months	Justine and rightness - treated fairly
N	Valid	60	60	60
	Missing	0	0	0
Mean		3.67	3.67	3.55
Std. Error of Mean		.078	.108	.102
Median		4.00	4.00	4.00
Mode		4	4	4
Std. Deviation		.601	.837	.790
Variance		.362	.701	.625
Skewness		-.197	-.552	-.703
Std. Error of Skewness		.309	.309	.309
Range		3	4	4
Minimum		2	1	1
Maximum		5	5	5
Sum		220	220	213

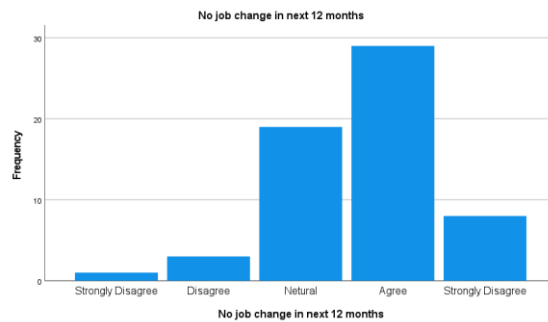
Satisfied and happy

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	1	1.7	1.7	1.7
	Netural	21	35.0	35.0	36.7
	Agree	35	58.3	58.3	95.0
	Strongly Disagree	3	5.0	5.0	100.0
	Total	60	100.0	100.0	

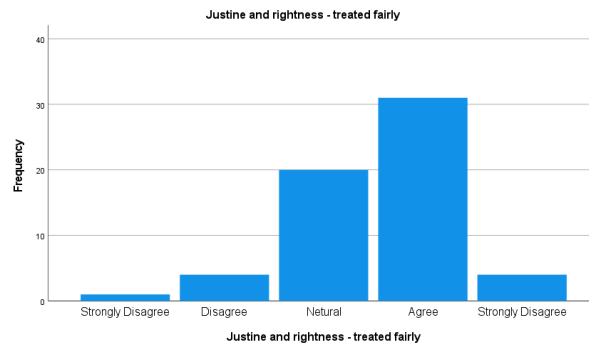


No job change in next 12 months

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	1	1.7	1.7	1.7
	Disagree	3	5.0	5.0	6.7
	Netural	19	31.7	31.7	38.3
	Agree	29	48.3	48.3	86.7
	Strongly Disagree	8	13.3	13.3	100.0
Total		60	100.0	100.0	



Justine and rightness - treated fairly					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	1	1.7	1.7	1.7
	Disagree	4	6.7	6.7	8.3
	Netural	20	33.3	33.3	41.7
	Agree	31	51.7	51.7	93.3
	Strongly Disagree	4	6.7	6.7	100.0
	Total	60	100.0	100.0	



The tables and charts showed over 60% of the TICL employees are now being satisfied working in the company and it is suggested TICL needs to increase the proportion to 90%.

4.3 Inferential Statistics

In this section, all data gathered from the section 2 of the questionnaire is analyzed. The questions are divided into five parts according to respective proposed variables including Reward (RD), Health Risk (HR), New Technology (NT), Management Culture (MC) and Job Satisfaction (JS).

To establish the usefulness and relationship of the data collected, Reliability and Validity Test, Correlation Analysis and Multiple Regression Analysis are to be conducted and interpreted.

4.3.1 Coding of Variables

For easy reading and referencing the following analysis, we are using simplified symbol and the below table shows the symbol for related variables. Each variable is coded and grouped by natures.

Table 4.3.1: Coding of Variables

Variables	Code	Questions in the Data set
Rewards	RD	1 to 8
Health Risks	HR	1 to 5
New Technology	NT	1 to 4
Management Culture	MC	1 to 4
Job Satisfaction	JS	1 to 3

To measure the variables and avoid confusion, a consistent response format using a five-point scale

“Likert Scaling method” (1=strongly disagree, 2=disagree, 3=neutral, 4=agree, 5=strongly agree) was employed to draw out the Target’s employees’ responses in respect to the level of satisfaction with their job.

4.3.2 Reliability and Validity Measurement

Reliability Test

Table 4.3.2 (a) Reliability Statistics on Rewards (RD)

Cronbach's Alpha	Number of items
0.790	8

According to the Table 4.3.2 (a), there are 8 items regarding the comments of Rewards and comparing with the Cronbach’s Alpha of 0.7, it is now 0.79 and hence this set of items is highly consistent and reliable.

Table 4.3.2 (b) Reliability Statistics on Health Risks (HR)

Cronbach's Alpha	Number of items
0.840	5

According to the Table 4.3.2 (b), there are 5 items regarding the comments of Health Risks and comparing with the Cronbach’s Alpha of 0.7, it is now 0.84 and hence this set of items is highly consistent and reliable.

Table 4.3.2 (c) Reliability Statistics on New Technology (NT)

Cronbach's Alpha	Number of items
0.847	4

According to the Table 4.3.2 (c), there are 4 items regarding the comments of New Technology and comparing with the Cronbach’s Alpha of 0.7, it is now 0.847 and hence this set of items is highly consistent and reliable.

Table 4.3.2 (d) Reliability Statistics on Management Culture (MC)

Cronbach's Alpha	Number of items
0.788	4

According to the Table 4.3.2 (d), there are 4 items regarding the comments of Management Culture and comparing with the Cronbach's Alpha of 0.7, it is now 0.788 and hence this set of items is highly consistent and reliable.

Table 4.3.2 (e) Reliability Statistics on Job Satisfaction (JS)

Cronbach's Alpha	Number of items
0.801	3

According to the Table 4.3.2 (e), there are 3 items regarding the comments of Management Culture and comparing with the Cronbach's Alpha of 0.7, it is now 0.801 and hence this set of items is highly consistent and reliable.

Table 4.3.2 (f) The summary for the Cronbach's Alpha of the 5 average variables

Variables	Number of Questions	Cronbach's Alpha	Code
Rewards	8	0.790	RD
Health Risks	5	0.840	HR
New Technology	4	0.847	NT
Management Culture	4	0.788	MC
Job Satisfaction	3	0.801	JS

In this study, an index of 0.7 or above for Cronbach's Alpha is considered as appropriate and acceptable. After the running of the software "SPSS Statistics", the five variables can generate the Cronbach's Alphas greater than 0.7 (please see the table 4.32 (f) and the questions designed are in the right manner and reliable for the survey done.

This analysis can reduce the size of a data set and provides understanding of the attributes of the data.

Table 4.3.2 (g) Factor Analysis Output

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.703
Bartlett's Test of Sphericity	Approx. Chi-Square	865.846
	df	276
	Sig.	.000

In this study as shown in the Table 4.32 (c), two indicators are important (1) Kaiser-Meyer-Olkin (KMO) Measure of Sampling Adequacy is 0.703 which is acceptable as this value will be between 0 and 1 which this should be as close to 1 as possible (Banerjee & Gandhi, 2017); (2) Bartlett's Test on Sig = a p-value and a value less than 0.05 indicates this approach is acceptable.

The value of the KMO is from 0 to 1 and can be justified as follows:

0 to 0.49	0.5 to 0.59	0.6 to 0.69	0.7 to 0.79	0.8 to 1.0
Not acceptable	Miserable	Fair	Moderate	Strong

Table 4.3.2 (h) – Communalities of the data set from all questions

Communalities		
	Initial	Extraction
Salary	1.000	.567
Job Stability	1.000	.654
Possible promotion	1.000	.532
Possible development	1.000	.681
Work fits youi	1.000	.660
Recognition	1.000	.809
Good Relationship	1.000	.723
Independence Decision Making	1.000	.709
Safe at work during COVID-19	1.000	.783
Sufficient Preventative facility	1.000	.776

Roster arrangement appropriate	1.000	.693
Work at Home is safe	1.000	.710
Roster affect performance	1.000	.793
New Tech help you	1.000	.790
New Tech hep you during COVID-19	1.000	.791
New Tech needs enhancement	1.000	.669
New Tech replaces your job	1.000	.650
Flexible and friendly Workplace	1.000	.616
Standardization and hierarchy	1.000	.717
Innovative and show capability	1.000	.728
Result Oriented	1.000	.707
Satisfied and happy	1.000	.676
No job change in next 12 months	1.000	.814
Justine and rightness - treated fairly	1.000	.737

Extraction Method: Principal Component Analysis.

4.3.3 Correlation Analysis

To examine whether there are associations between variables, correlation analysis is conducted which the Pearson Coefficient is symbolic as “r” and is usually lies between -1 and 1 representing the strength on relationships. If “r” is positive, then a positive correlation is to be established but is negative then a negative correlation is to be existed (Sedgwick, 2012).

The sig. value (p-value) plays another important indicator and if they are 0.00 (smaller than 0.01) then it indicated that the correlation is statistically significant (Sedgwick, 2012).

Table 4.3.3 (a) Correlations on means of Rewards (RD) and Job Satisfaction (JS)

Correlations		RD average	JS Average
RD_average	Pearson Correlation	1	.704**
	Sig. (1-tailed)		.000
	N	60	60
JS_Average	Pearson Correlation	.704**	1
	Sig. (1-tailed)	.000	
	N	60	60

** . Correlation is significant at the 0.01 level (1-tailed).

Figure 4.3.3 (b) Scatter Plot of means of Job Satisfaction (JS) by means Rewards (RD)

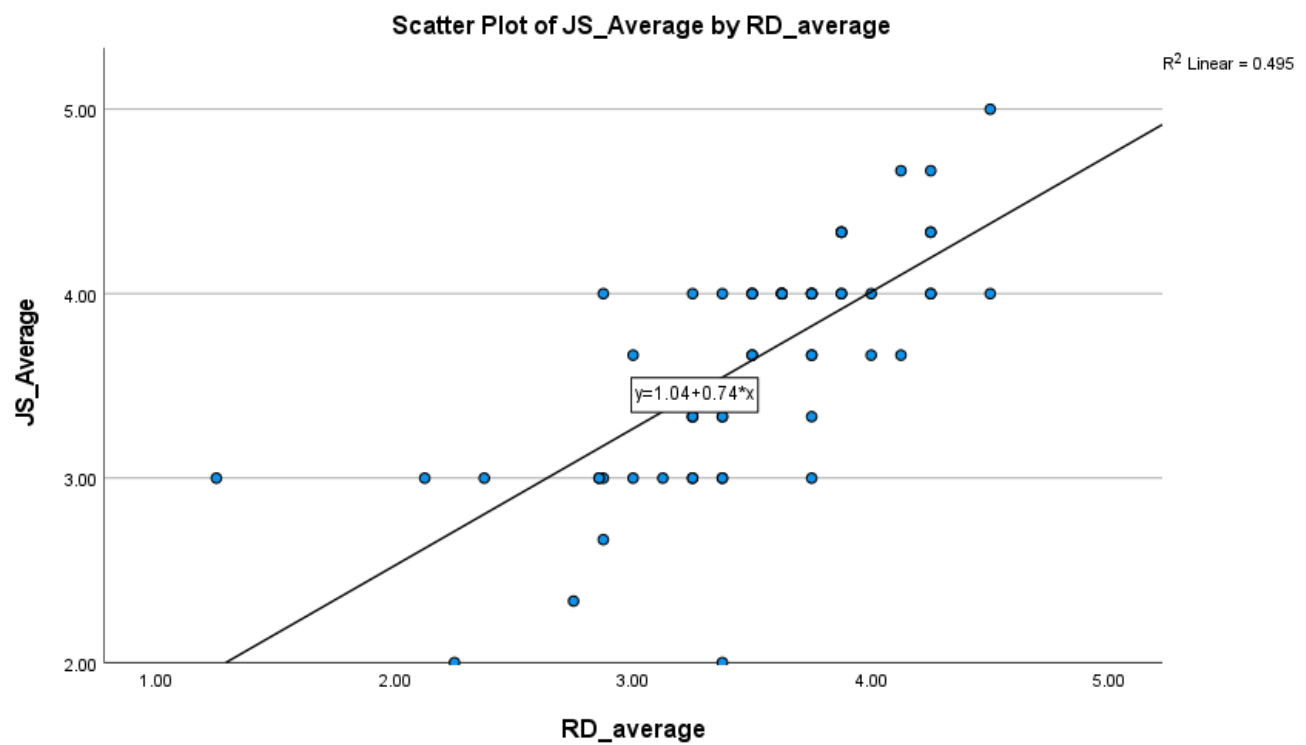


Table 4.3.3(c) Correlations on means of Health Risks (HR) and Job Satisfaction (JS)

Correlations		HR Average	JS Average
HR_Average	Pearson Correlation	1	.514**
	Sig. (1-tailed)		.000
	N	60	60
JS_Average	Pearson Correlation	.514**	1
	Sig. (1-tailed)	.000	
	N	60	60

** . Correlation is significant at the 0.01 level (1-tailed).

Figure 4.3.3 (d) Scatter Plot of means of Job Satisfaction (JS) by means Health Risks (HR)

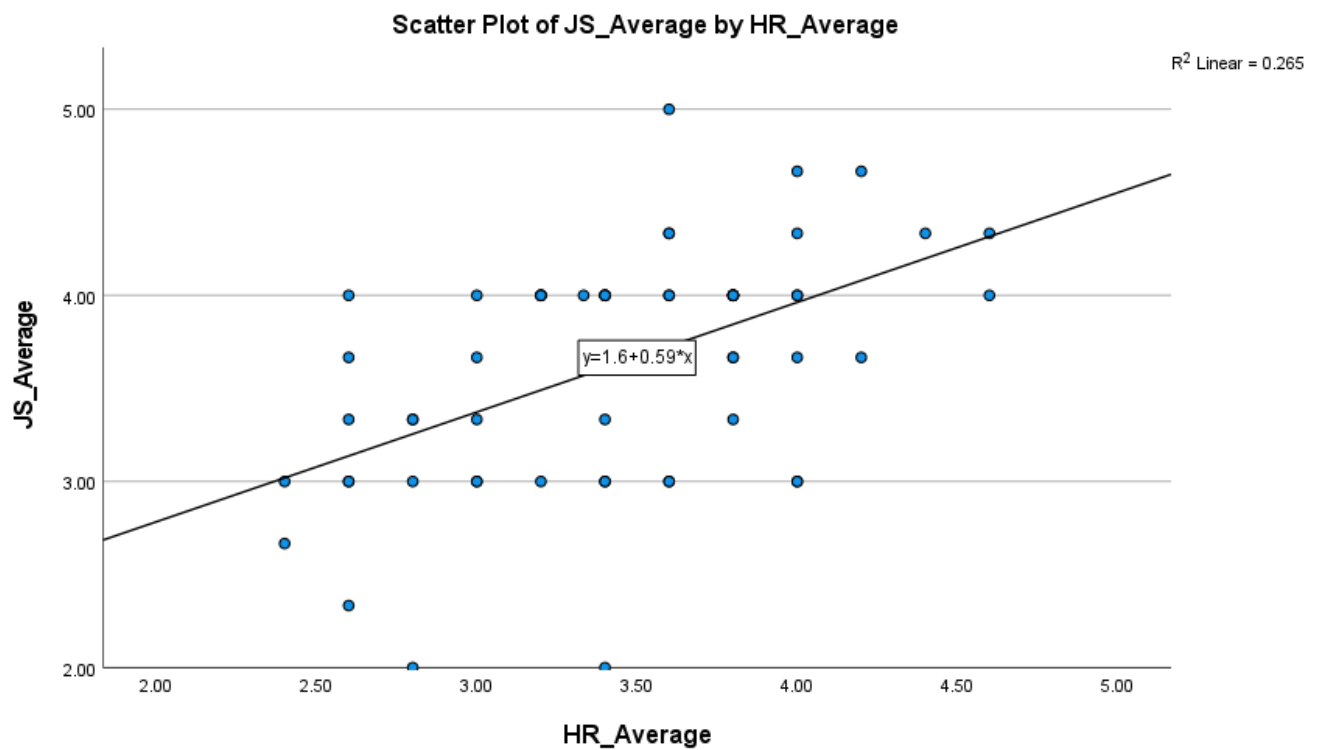


Table 4.3.3(e) Correlations on means of New Technology (NT) and Job Satisfaction (JS)

Correlations		NT average	JS Average
NT_average	Pearson Correlation	1	.374**
	Sig. (1-tailed)		.002
	N	60	60
JS_Average	Pearson Correlation	.374**	1
	Sig. (1-tailed)	.002	
	N	60	60

** . Correlation is significant at the 0.01 level (1-tailed).

Figure 4.3.3 (f) Scatter Plot of means of Job Satisfaction (JS) by means New Technology (NT)

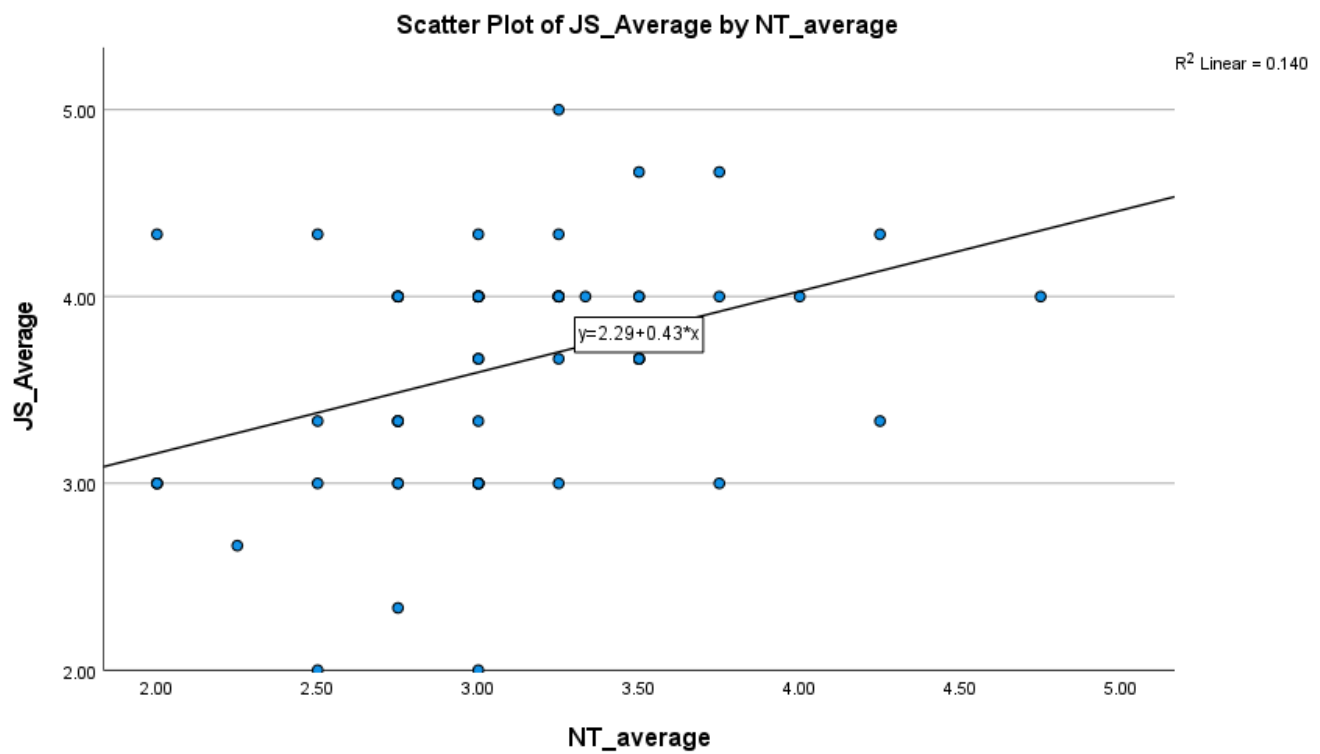


Table 4.3.3(g) Correlations on means of Management Culture (MC) and Job Satisfaction (JS)

Correlations

		MC Average	JS Average
MC_Average	Pearson Correlation	1	.621**
	Sig. (1-tailed)		.000
	N	60	60
JS_Average	Pearson Correlation	.621**	1
	Sig. (1-tailed)	.000	
	N	60	60

**. Correlation is significant at the 0.01 level (1-tailed).

Figure 4.3.3 (h) Scatter Plot of means of Job Satisfaction (JS) by means Management Culture (MC)

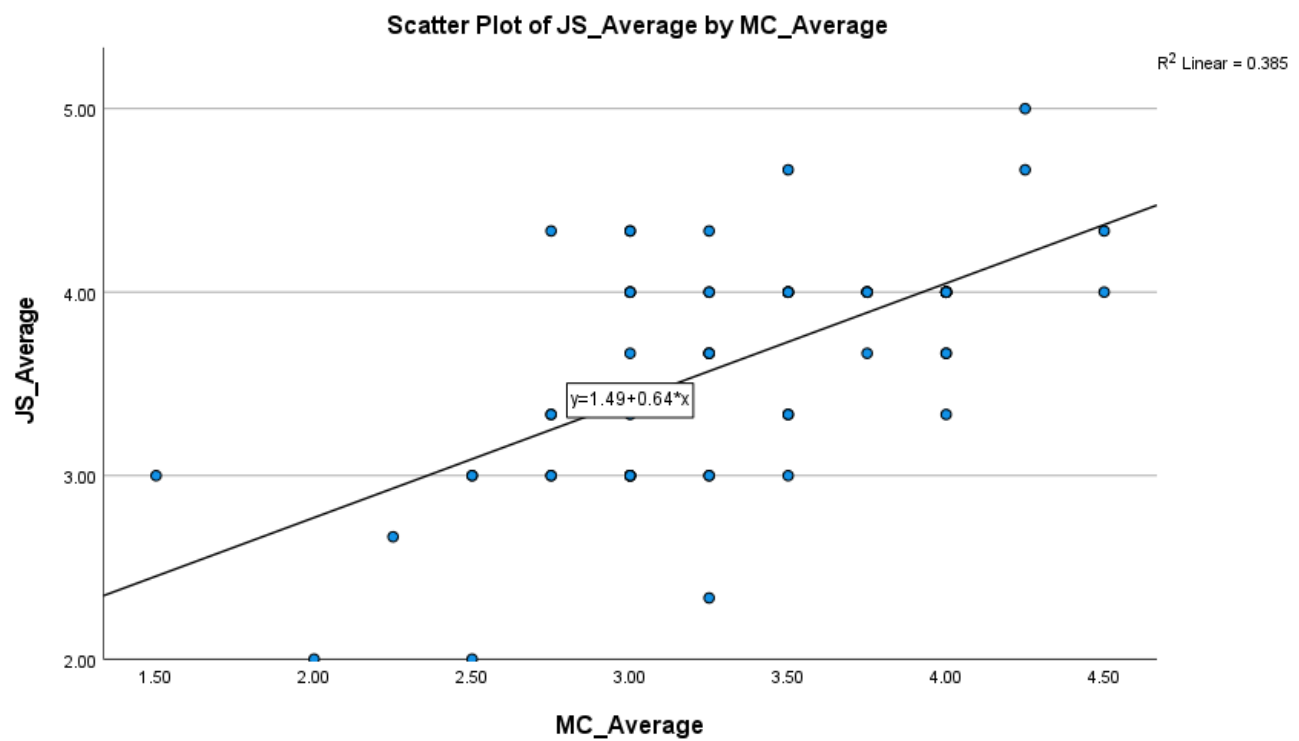


Table 4.3.3 (i) Summary view of Correlations on means of Rewards (RD), Health Risk (HR), New Technology (NT), Management Culture (MC) and Job Satisfaction (JS).

		Correlations				
		RD_average	HR_Average	NT_average	MC_Average	JS_Average
RD_average	Pearson Correlation	1	.514**	.387**	.701**	.704**
	Sig. (1-tailed)		.000	.001	.000	.000
	N	60	60	60	60	60
HR_Average	Pearson Correlation	.514**	1	.373**	.410**	.514**
	Sig. (1-tailed)	.000		.002	.001	.000
	N	60	60	60	60	60
NT_average	Pearson Correlation	.387**	.373**	1	.600**	.374**
	Sig. (1-tailed)	.001	.002		.000	.002
	N	60	60	60	60	60
MC_Average	Pearson Correlation	.701**	.410**	.600**	1	.621**
	Sig. (1-tailed)	.000	.001	.000		.000
	N	60	60	60	60	60
JS_Average	Pearson Correlation	.704**	.514**	.374**	.621**	1
	Sig. (1-tailed)	.000	.000	.002	.000	
	N	60	60	60	60	60

** . Correlation is significant at the 0.01 level (1-tailed).

The table 4.3.3 (i) indicates the Pearson Correlation coefficients for the 5 variables.

The coefficient between Reward and Job Satisfaction is 0.704 ($r=0.704$, $p<0.05$) representing a positive and the strongest correlation.

The coefficient between Health Risks and Job Satisfaction is 0.514 ($r=0.514$, $p<0.05$) representing a positive and the moderately strong correlation.

The coefficient between New Technology and Job Satisfaction is 0.374 ($r=0.374$, $p<0.05 = 0.003$) representing a positive but fairly week correlation.

The coefficient between Management Culture and Job Satisfaction is 0.621 ($r=0.621$, $p<0.05$) representing a positive and the moderately strong correlation.

4.3.4 Regression Analysis

Multiple Linear Regression - The relationship between the dependent variable and the independent variable must be linear, that is, the dependent variable and the independent variable exist the relationship is fairly at a fixed ratio. In this study we found that the dependent variable and the independent variable show a non-linear relationship, you are using the statistical function (Transform) in the SSP software to transform them into a linear relationship, and then perform regression analysis.

Table 4.3.4 (a) Multiple Linear Regression – Variables entered

Variables Entered/Removed ^a			
Model	Variables Entered	Variables Removed	Method
1	MC_Average, HR_Average, NT_average, RD_average ^b	.	Enter

a. Dependent Variable: JS_Average

b. All requested variables entered.

Table 4.3.4 (b) The regression model Summary on Rewards, Health Risk, New Technology and Management Culture as independent variable with Job Satisfaction as the dependent variable.

Model Summary ^b									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			Sig. F Change
						F Change	df1	df2	
1	.744 ^a	.554	.522	.43298	.554	17.097	4	55	.000

a. Predictors: (Constant), MC_Average, HR_Average, NT_average, RD_average

b. Dependent Variable: JS_Average

As shown in the Table 4.3.4 (b) of Model Summary, the correlation coefficient R is read as 0.744 prevailing a positive and linear relationship. At the same time, the R Square is 0.554 and adjusted as 0.522 representing that 52.2% of the variations on Job Satisfaction can be explained by the perceived value of the independent variables. The Sig. value is read as 0.000 which is smaller than 0.05 which signified that there is significance between an independent variable and a dependent variable.

Table 4.3.4 (c) – ANOVA table

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	12.821	4	3.205	17.097	.000 ^b
	Residual	10.311	55	.187		
	Total	23.131	59			

a. Dependent Variable: JS_Average

b. Predictors: (Constant), MC_Average, HR_Average, NT_average, RD_average

The Table 4.3.4 (c) – ANOVA table shows that the value of Sig. is 0.000 which is less than 0.05 and hence this regression model is overall significant in this study. It tells R Square is significantly greater than 0 which the Predictors as a group can account for a significant amount of variance in Job Satisfaction. The formula is to be formulated as $F(4, 55) = 17.097$, $p < 0.001$, $R^2 = 0.554$ means the overall regression model is significant.

Table 4.3.4 (d) – Coefficients Table for individual independent variable

Coefficients ^a										
		Unstandardized Coefficients		Standardized Coefficients			95.0% Confidence Interval for B		Collinearity Statistics	
Model		B	Std. Error	Beta	t	Sig.	Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	.467	.432		1.081	.285	-.399	1.332		
	RD_average	.464	.143	.440	3.240	.002	.177	.751	.439	2.278
	HR_Average	.223	.123	.195	1.809	.076	-.024	.470	.700	1.429
	NT_average	-.015	.134	-.013	-.115	.909	-.283	.253	.610	1.640
	MC_Average	.247	.150	.240	1.646	.105	-.054	.548	.380	2.629

a. Dependent Variable: JS_Average

From this table 4.3.4 (d), we can see if the individual variable is significant on its own right, and so forth. The Sig. column which are the p-values for each of the tests and to evaluate each of these tests at an alpha of 0.05 as follows:

The p-value of Rewards is 0.002 which is less than 0.05 so is statistically significant. Rewards is then a significant predictor of Job Satisfaction.

The p-value of Health Risk is 0.076 which is more than 0.05 so is not statistically significant. Health Risk is not a significant predictor of Job Satisfaction.

The p-value of New Technology is 0.909 which is much more than 0.05 so is not statistically significant. New Technology is not a significant predictor of Job Satisfaction.

The p-value of Management Culture is 0.105 which is more than 0.05 so is not statistically significant. Management Culture is not a significant predictor of Job Satisfaction.

Rewards is the only variable with statistically significant which means that the amount of unique variance a predictor accounts for is statistically significant. Rewards since it is now significant, it accounts for a significant amount of unique variance in Job Satisfaction. It explains or predicts in Job Satisfaction unique to itself significant. Whilst the tests of other variables are not significant and cannot explain or predicts in Job Satisfaction.

The Beta of Unstandardized Coefficient of Rewards is also positive which is +0.464 that means the Rewards is strongly correlated to Job Satisfaction as expected. Whilst for the Beta of New Technology is negative that means New Technology is not correlated to Job Satisfaction. Another important indicator is Variance Inflation Factor (VIF) which is used to check for multicollinearity (Grapentine, 2017) with a value equals to or larger than 1 and smaller than 10 means that the independent variables (Rewards = 2.278, Health Risks = 1.429, New Technology = 1.640 and Management Culture = 2.629) means that they are highly unlikely to be highly correlated with each other which will influence the reliability of this model (Wurtz, 2008) and therefore acceptable.

Table 4.3.4 (e) – Table of Collinearity Diagnostics

Collinearity Diagnostics ^a								
Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	RD_average	HR_Average	NT_average	MC_Average
1	1	4.943	1.000	.00	.00	.00	.00	.00
	2	.020	15.705	.15	.00	.29	.19	.16
	3	.018	16.478	.09	.26	.00	.41	.06
	4	.012	20.459	.73	.01	.60	.08	.00
	5	.007	27.197	.03	.73	.11	.32	.77

a. Dependent Variable: JS_Average

This table shows the sources of collinearity and the analysis tries to extract uncorrelated dimensions from the variable data. If there is no collinearity all those dimensions should contribute something meaningful to the variance in the data set. According to the figures under Condition Index that they are even over 15 but the variance proportions are under 0.9, the collinearity problem does not exist (Regorz, 2020).

Table 4.3.4 (f) – Table of Residuals Statistics

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	1.9220	4.3721	3.6278	.46615	60
Residual	-1.37052	1.07803	.00000	.41804	60
Std. Predicted Value	-3.659	1.597	.000	1.000	60
Std. Residual	-3.165	2.490	.000	.966	60

a. Dependent Variable: JS_Average

From the Table 4.3.4 (f), A residual is the vertical distance between a data point and the regression line. Each data point has one residual. The value is positive if it is above the regression line and negative if it is below the regression line. If the regression line passes through the point, the residual at that point is zero (Glen, 2015). In this study, the minimum residual value is -1.37052, maximum value is 1.07803, mean is 0.00 and the standard deviation is 0.41804.

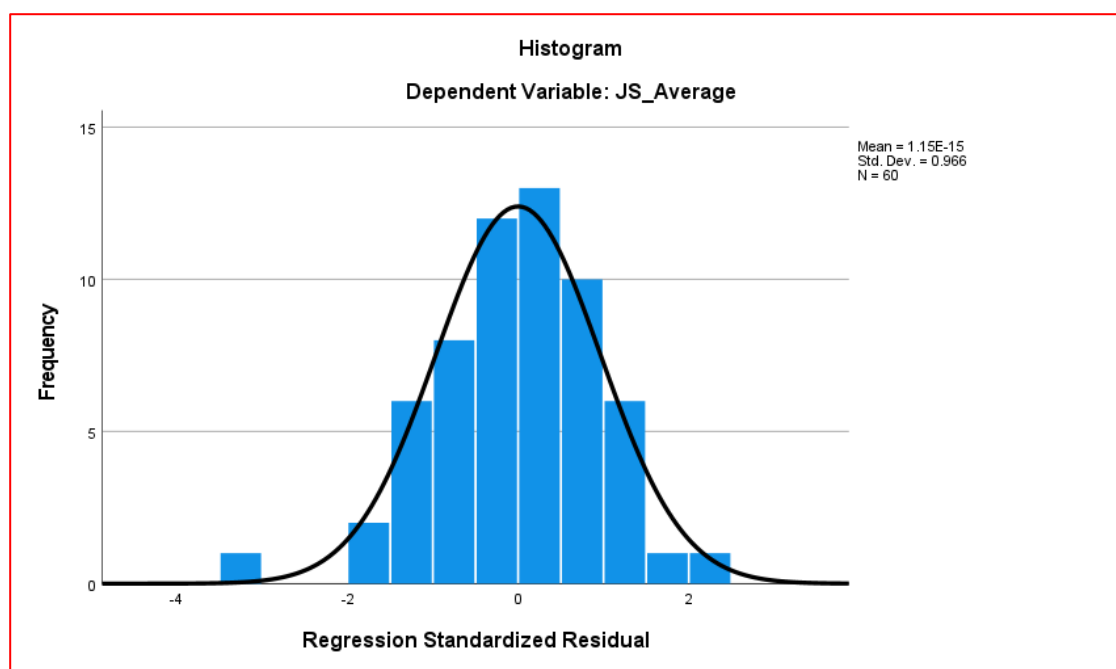


Figure 4.3.4 (g): Histogram

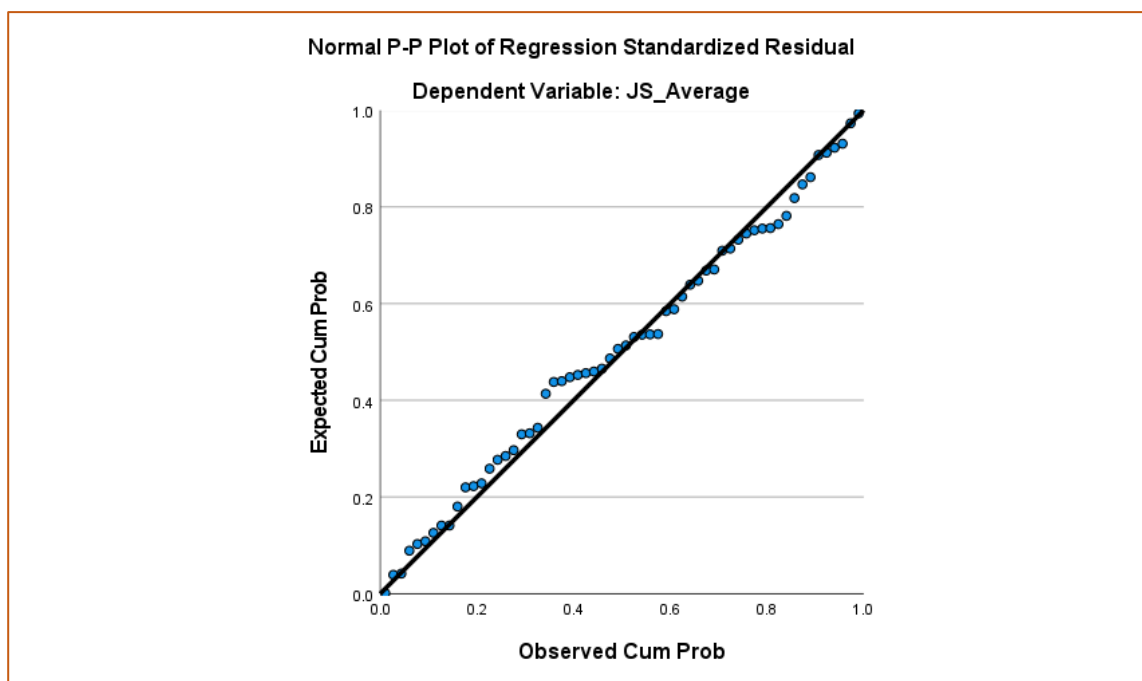


Figure 4.3.4 (h): Normal P-P Plot of Regression Standardized Residual

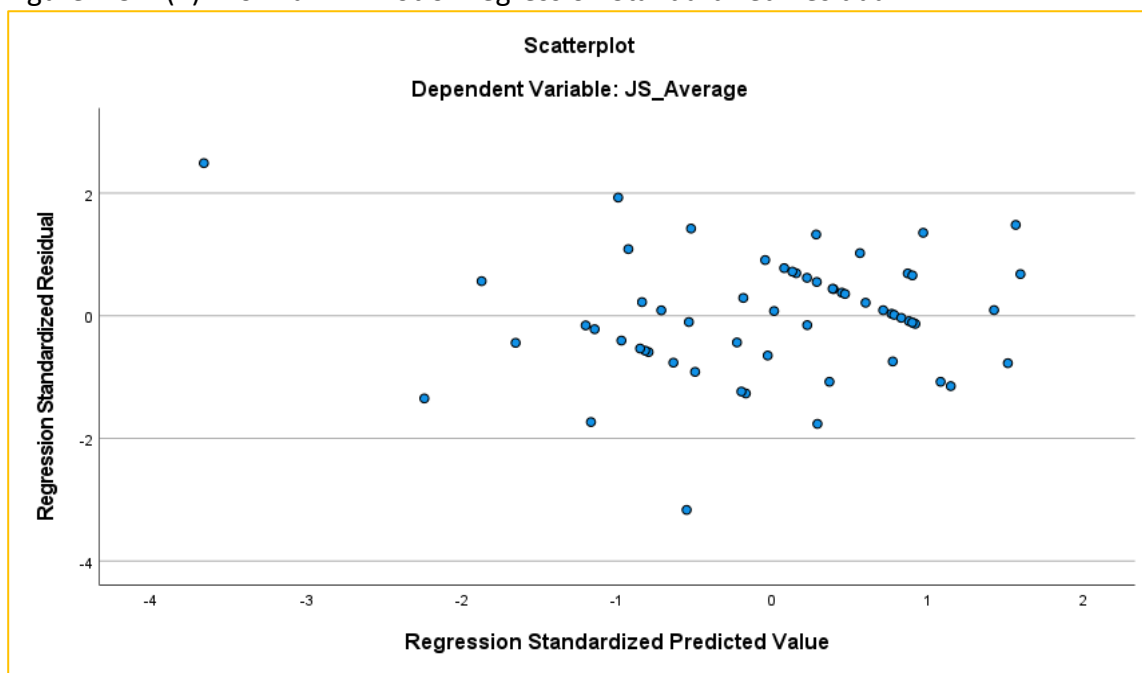


Figure 4.3.4 (i): Scatterplot

Figure 4.3.4 (g) shows the Histogram of the regression model that the standardized residuals are normally distributed, and this is positive and strong linear relationship.

As regards to the Scatterplot in Figure 4.33 (i), the residual values are distributed evenly and randomly which tells the errors are independent and not correlated with each other.

4.4 Discussion and Results

Based on the above analysis, an equation of Linear Regression Model is generated for Rewards (RD), Health Risks (HR), New Technology (NT), Management Culture (MC) and Job Satisfaction (JS) as follows:

$$JS = 0.467 + 0.464 (RD) + 0.223 (HR) - 0.15 (NT) + 0.247 (MC)$$

The model tells to predict that the employee puts high rating on RD (Rewards), HR (Health Risks) and MC (Management Culture) tends to put a higher rating on Job Satisfaction but not for NT (New Technology) than employee puts lower ratings on RD, HR and MC.

For the Hypothesis testing, since the sig. values of predictor variable of RD is smaller than 0.05, null hypothesis is rejected and H1 is accepted that Rewards is positively related to Job Satisfaction. Whilst the sig. values of predictor variables of Health Risk is 0.076, New Technology is 0.909, and Management Culture is 0.105, hence they are negatively related to Job Satisfaction.

The overall results of hypothesis testing are summarized as follows:

Table 4.4 (a): Overall Results on Hypothesis Testing

Hypotheses	Regression Coefficient	Sig. Values (p-values)	Analysis Result
H1: RD → JS	0.464	0.002	Supported
H2: HR → JS	0.223	0.076	Not Supported
H3: NT → JS	-0.015	0.909	Not Supported
H4: MC → JS	0.247	0.105	Not Supported

Hence, the final decision makings on the hypotheses are as follows:

Table 4.4 (b): Overall Decision Makings on Hypothesis Testing

Hypotheses	Decision
H1. There is a positive relationship between reward and job satisfaction in TICL employees.	Accepted
H2. There is a positive relationship between health risks and job satisfaction in TICL employees.	Rejected
H3. There is a positive relationship between new technology and job satisfaction in TICL employees.	Rejected
H4. There is a positive relationship between management culture and job satisfaction in TICL employees.	Rejected

Chapter 5: Conclusion and Recommendations

5.1 Conclusion

5.1.1 Results of Hypothesis Testing (H1 H4)

As illustrated in Chapter 4, the final decision makings on proposed hypotheses are as follows:

Table 4.4 (b): Overall Decision Makings on Hypothesis Testing

Hypotheses	Decision
H1. There is a positive relationship between reward and job satisfaction in TICL employees.	Accepted
H2. There is a positive relationship between health risks and job satisfaction in TICL employees.	Rejected
H3. There is a positive relationship between new technology and job satisfaction in TICL employees.	Rejected
H4. There is a positive relationship between management culture and job satisfaction in TICL employees.	Rejected

As shown in the Table 4.4 (b), the final decision makings on the hypotheses that only Rewards (H1) is accepted based on the research analysis.

In conclusion, only hypothesis one (H1) is supported and valid in this study based on the collection of primary data via questionnaire and secondary data from the literature review in Chapter 2. The test indicated all positive and significant relationships among Rewards and Job Satisfaction. It means that Rewards including salary package, job stability, promotion, career development, content of job fitness, recognition, good relationship with supervisors and independence of the respondents are leading possibility to job satisfaction, and then finally has an impact on company performance.

5.1.2 Discussion

Rewards is the only variable with significant according to the tests which means that the amount of unique variance a predictor accounts for is statistically significant. Rewards since it is now significant, it accounts for a significant amount of unique variance in Job Satisfaction. It explains or predicts in Job Satisfaction unique to itself significant. Whilst the tests of other variables are not significant and

cannot explain or predicts in Job Satisfaction.

We can also conclude that the other independent variables Health Risks, New Technology and Management Culture are not significant and hence cannot explain or predicts in Job Satisfaction during the outbreak of COVID-19.

Health Risks - Employees in TICL are not being affected by the outbreak of COVID-19 as the management has strong corporate governance and has taken particularly good care of the employees to work safely either at home or office.

New Technology - Employees in TICL generally are reluctant to utilize the new technology especially in the age group of 51 to 60 and have been working long in the company. The remote access from Home to officer's server is also very unstable and hence the effectiveness of working from home is always questionable from both the employees and management. This creates a kind of untrust feeling which management must solve in the long run. Office Automation or so call Insurtech is another thing to be reviewed and implemented for the benefit of the company as the users of smartphone is increasing. All the market player is competing the Insurtech market and to catch up the potential of this market, TICL is developing the online purchase platform to sell simple personal products.

Management Culture – TICL is undergoing culture change as there is new shareholders joining the company along with the old shareholders (i.e. the founders) left the company. It has been a old style local Chinese Insurance company which is close to the “Hierarchy” but exclusive authority rests on the management. But since the introduction of the new team for developing other non-motor insurance products, this has been revolving into a “Market” culture. It is observed that there are silos in the company and employees are struggling to follow which culture. Under this vulnerable situation, management culture is not the factor to influence job satisfaction for the time being.

Job Satisfaction - In conclusions, over 60% of the TICL employees are now being satisfied working in the company and it is suggested TICL needs to increase the proportion to 90% or more.

5.2 Recommendations

TICL has a very traditional way to offer reward package to the staff and the existing scale depends on the preference of the management, the profitability of the annual result of the company, the appraisal done by the department heads and scoring table to be rated by the management. The staffs are of view that the methodologies are too old fashioned and controlled by the management even though the company performed well on the annual result, the individual cannot be reward fairly and questioning to the management.

It is suggested that the Key Performance Indicators (KPIs) should be created for individual according to the performance, behavior, and contribution to the company. The KPIs are to be agreed between the employees, department heads, human resources department, and management. After the agreement and ascertainment of all stakeholders, the progress to achieve the goal is evaluated through KPIs. Companies use key performance indicators at different levels to track the company's progress in achieving goals. It acts as a compass and can help understand whether the company has chosen the right way to achieve its goal.

KPIs is a mechanism used to express a company's ability to achieve business goals and all measurements are given in metric form. It is the financial and non-financial metric used by the company to measure and consolidate the success and then move towards the goals of the TICL.

KPIs will be measured by both Hard Factors (financial) and Soft Factors (non-financial). There are high level KPIs focus on the overall performance of the business whilst low-level KPIs focus on the process in different departments in TICL including Underwriting, Business Development, Marketing, Customer Services, Claims Handling and Actuarial.

Hard Factors are the business volume for example, gross premium, commission payable, loss ratio (loss incurred divided by gross premium), the management expense and the outstanding reserve of the business written. These are all important indicator to the profitability and performance of the company. Soft Factors are the job description of different departments and individuals to be agreed between the management and employees of the company.

Table 5.2 (a): Suggested Hard Factors for the measurement of the different departments in TICL

Item	Hard factor according to the annual result / Department	Weighting	Team	Underwriting and Business Development	Marketing	Claims	Customer Care	Actuarial
1	Gross Written Premium HK\$xxx million	20%	Yes	Yes	Yes	Yes	Yes	Yes
2	Gross Commission Payable All Classes -Average xx %	20%	No	Yes	No	No	No	No
3	Net Loss Ratio All Classes - Average xx %	20%	No	Yes	No	No	No	Yes
4	Management Expense HK\$xxx mio	20%						
	a. Employee benefit expenses HK\$xx mio	8%	Yes	Yes	Yes	Yes	Yes	Yes
	b. Advertising & promotion HK\$xx mio	8%	No	Yes	Yes	No	No	No
	c. Entertainment HK\$xxx mio	5%	Yes	Yes	Yes	Yes	Yes	Yes
5	Provision for O/S claim adjustment HK\$xxxx mio	20%	No	No	No	Yes	No	Yes
Total Weighting		100%		60%	40%	53%	33%	73%

Table 5.2 (b) : Suggested Soft factors - the attributes of different departments of TICL

Soft factors according to the functionality	Underwriting /BD	Marketing	Claims	Customer Care	Actuarial
Effective communication	Collaboration with internal parties to ensure all departments are operated effectively	Collaboration with internal parties to ensure all departments are operated effectively	Collaboration with internal parties to ensure all departments are operated effectively	Collaboration with internal parties to ensure all departments are operated effectively	Collaboration with internal parties to ensure all departments are operated effectively
Formulation and preparation	To formulate and executive Products Development Strategy and overall Business Strategy	To kick off production of marketing materials	To formulate the claim strategy and effective claims handling process	To formulate the Customer Services strategy	To ensure the system "Polywin" is up to the requirement of the departments, management, compliance and regulatory requirements.

Review and monitoring	To review and improve the infrastructure, guideline, system and workflow business of the company	To formulate the marketing strategies on brand building and product marketing to support the company as well as the rebrand and upgrade the image of the company	To review and improve the infrastructure, guideline, system, and workflow business of the company	To review and improve the infrastructure, guideline, system, and workflow business of the company	To review and improve the infrastructure, guideline, system, and workflow business of the company
Responsibility	Underwriting Perspective – 1) To developing, planning and evaluating products profitability and competitiveness and 2) To managing the effectiveness of underwriting process and to be in line with reinsurance arrangement if necessary 3) And responsible for Underwriting performance management	1) To review and improve the development of company motor website. 2) To receive feedback from the public regarding the marketing activities done by the company 3) To do market research and ensure our marketing strategy is up to date when comparing with the other players in the market	1) To ensure the claims services standard and manage the Third-Party Administrator to be in line with the company strategy 2) To ensure the clients are satisfied with the claims handling services. 3) To ensure the validity of the claims reported and settle the claims effectively but also the claims amount is not exaggerated.	1) To ensure the services standard on policy issuance & customer enquiry, complaints handling and manage the Third-Party Administrator to be in line with the company strategy 2) To ensure the clients are satisfied with our customer services as well and our products 3) To get feedback from the clients on their views of our services and products	Actuarial Perspective: 1) To formulate the pricing strategy of the company work closely with underwriting team on product development by using predictive modelling if applicable 2) Market Analysis 3) Risk Based Capital requirement - understanding the regulatory requirement and raise our concerns /question to the regulator - liaise with CFO on the overall response to the regulator 4) To review the price adequacy of any case with premium over HK\$xx million and give recommendation. 5) To review the claim reserve adequacy

Table 5.2 (c) : Soft factors are the core competency of the individuals.

Item	Core Competency
1	Business Acumen & Job Knowledge
2	Change Agility
3	Communication
4	Customer Focus
5	Leadership
6	Planning & Organization
7	Teamwork

The combination of both hard factors and soft factors will generate the scoring of the individuals as well as the team. The yearend incentive bonus, salary package, promotion, recognition etc. will be awarded to the individuals and team accordingly. This will enhance the perception of the individuals on the reward and hence promote job satisfaction as the predictive results of this study.

5.3 Limitation and Further Study

There are various limitations to be discussed here and this is good start / kick off to carry on this study with other local insurers in Hong Kong. The result of this study is only applicable to TACL as the primary data is from TACL only with limited number of respondents and no other from the other local insurance company. However, the results are interesting as there are factors / variables identified may be varied amongst other insurance companies.

Time is not enough to explore more and with depth. The whole survey and study only started since October 2020 and the paper to be submitted in April 2021 that is a period of 6 months.

Reference

1. Ariffin, H.F. & Ha, N.C. 2015, "EXAMINING MALAYSIAN HOTEL EMPLOYEES ORGANIZATIONAL COMMITMENT BY GENDER, EDUCATION LEVEL AND SALARY", The South East Asian Journal of Management, vol. 9, no. 1, pp. 1-20.
2. Artz, B. 2008, Essays in job satisfaction, The University of Wisconsin - Milwaukee.
3. Arndt Regorz, Dipl. Kfm. & BSc. Psychologie, 01/18/2020, "How to interpret a Collinearity Diagnostics table in SPSS", Available at : http://www.regorz-statistik.de/en/collinearity_diagnostics_table_SPSS.html (Accessed:1st April 2021)
4. Adhikari, K. & Deb, P. 2013, "Factors Influencing Job Satisfaction of Bank Employees", Sumedha Journal of Management, vol. 2, no. 2, pp. 22-31.
5. Aaron De Smet, Laura Tegelberg, Rob Theunissen, and Tiffany Vogel/Mckinsey & Company, (2020), *Overcoming pandemic fatigue: How to reenergize organization for the long run*, Available at : <https://www.mckinsey.com/business-functions/organization/our-insights/overcoming-pandemic-fatigue-how-to-reenergize-organizations-for-the-long-run?cid=other-eml-alt-mip-mck&hdpid=13718c68-cd8b-4904-9a72-fa1587b976e6&hctky=11752727&hlkid=8de7b289fd134fe59ba237811c228775> (Accessed: 30th Nov 2020)
6. Argyle, M. 2004, Psychologia szczęścia [Psychology of happiness]. Wrocław: Astrum.
7. Banerjee, S. & Gandhi, N. 2017, "An Empirical Study of the Lovemark's Brand Love Theory in India's Luxury Apparel Fashion Market Among Youths", International Journal of Business Insights and Transformation, vol. 10, no. 1, pp. 19-31.
8. BIGLIARDI, B; DORMIO, A. I; GALATI, F; SCHIUMA, G. 2012. The impact of organizational culture on the job satisfaction of knowledge workers. VINE, Vol 42 Iss: 1, pp.36 - 51.
9. Blumberga, S. & Voronova, S. 2016, Work Stress And Subjective/psychological Well-being Of Employees Of State Holding Company In Times Of Change, Central Bohemia University, Prague.
10. Casaló, L.V., Flavián, C. & Guinalú, M. 2010, "Relationship quality, community promotion and brand loyalty in virtual communities: Evidence from free software communities: SSIS", International Journal of Information Management, vol. 30, no. 4, pp. 357.
11. Caroline Rohenkohl Santos, P.C., Rivera Castro, M.A., Lindomar, P.S. & Leonardo Oliveira, P.C. 2018, "The Relationship Between Organizational Culture, Organizational Commitment and Job Satisfaction", Revista Brasileira de Estratégia, vol. 11, no. 2, pp. 201-215.

12. Carder, B. 2019, *The Happiness Effect*, American Society for Quality, Milwaukee.
13. Diane, S.R. & Johnson, S.P. 2005, "Predicting the Effect of Extrinsic and Intrinsic Job Satisfaction Factors on Recruitment and Retention of Rehabilitation Professionals", *Journal of Healthcare Management*, vol. 50, no. 1, pp. 49-60; discussion 60.
14. DENG, X., 2020. Determining the Influence of Motivation and Job Satisfaction towards Job Performance of Generation Y+Z Employees of The RARE Company, China. *ABAC ODI Journal Vision.Action.Outcome*, 7(2), pp. 62-86.
15. Devonish, D. 2018, "Effort-reward imbalance at work: the role of job satisfaction", *Personnel Review*, vol. 47, no. 2, pp. 319-333.
16. Fisher, C.D. 2003, "Why do lay people believe that satisfaction and performance are correlated? Possible sources of a commonsense theory", *Journal of Organizational Behavior*, vol. 24, no. 6, pp. 753-777.
17. FU, W. and DESHPANDE, S.P., 2014. The Impact of Caring Climate, Job Satisfaction, and Organizational Commitment on Job Performance of Employees in a China's Insurance Company: JBE. *Journal of Business Ethics*, 124(2), pp. 339-349.
18. Geetha, V., MJeyakumaran & Yavana, R.S. 2010, "Impact Of Job Satisfaction On Quality Work Life Among The It Employees", *Management Prudence*, vol. 1, no. 2, pp. 19-25.
19. Graham, J.M. 2008, "The General Linear Model as Structural Equation Modeling", *Journal of Educational and Behavioral Statistics*, vol. 33, no. 4, pp. 485-506.
20. Grapentine, T. 1997, "Managing multicollinearity", *Marketing Research*, vol. 9, no. 3, pp. 10-21.
21. GULL, S; AZAM, F. 2012. Impact of Organizational Culture Type on Job Satisfaction Level of Employees' in Different Organizations of Lahore, Pakistan. *International Journal of Academic Re-search in Business and Social Sciences* December, Vol. 2, No. 12. PP. 97-112.
22. Hua, X., Huang, Y. & Zheng, Y. 2019, "Current practices, new insights, and emerging trends of financial technologies", *Industrial Management & Data Systems*, vol. 119, no. 7, pp. 1401-1410.
23. Happier employees = greater success. 2019. *Canadian HR Reporter*, 32(9), pp. 9.
24. Howarth, A., Quesada, J. & Mills, P.R. 2017, "A global, cross cultural study examining the relationship between employee health risk status and work performance metrics", *Annals of Occupational and Environmental Medicine*, vol. 29.

25. Hofmans, J., De Gieter, S. & Pepermans, R. 2013, "Individual differences in the relationship between satisfaction with job rewards and job satisfaction", *Journal of vocational behavior*, vol. 82, no. 1, pp. 1.
26. Isen, A. 2005. Pozytywny afekt i podejmowanie decyzji [Positive affect and decision making]. In M. Lewis, J. M. Haviland-Jones (Eds.), *Psychologia emocji [Psychology of emotions]*. (pp. 527-549). Gdańsk: GWP.
27. Jiwasiddi, A., Adhikara, C., Adam, M. & Triana, I. 2019, Attitude toward using Fintech among Millennials, *European Alliance for Innovation (EAI)*, Medan.
28. Judge, T. A., Cable, D. M., & Higgins, C. A. 2000. The employment interview: A review of recent research and recommendations for future research. *Human Resource Management Review*, 10(4), 383-406.
29. Jachnis, A. (2008). *Psychologia organizacji: kluczowe zagadnienia [Psychology of organizations: key issues]*. Warszawa: Difin
30. Kessler, Stacey R et al., 2020. Job satisfaction and firm performance: Can employees' job satisfaction change the trajectory of a firm's performance? *Journal of applied social psychology*, 50(10), pp.563–572.
31. Kiliç, S. 2016, "Cronbach's alpha reliability coefficient", *Journal of Mood Disorders*, vol. 6, no. 1, pp. 47.
32. Liu, Jun & Wang, Qi & Lu, Zu. (2010). "Job satisfaction and its modeling among township health center employees: A quantitative study in poor rural China." *BMC health services research*. 10. 115. 10.1186/1472-6963-10-115.
33. Matz-Costa, C.; Pitt-Catsoupes, M.; Besen, E.; Lynch, K., 2009. The Difference a Downturn can Make: Assessing the Early Effects of the Economic Crisis on the Employment Experiences of Workers; The Sloan Center on Aging and Work at Boston College
34. Mrzygłód, J., 2004. Badanie satysfakcji pracowników [Employee satisfaction survey]. In T. Rostkowski (Ed.), *Nowoczesne zarządzanie zasobami ludzkimi [Modern human resources management]* (pp.183-196). Warszawa: Difin.
35. Moyes, G.D., Owusu-Ansah, S. & Ganguli, G. 2006, "Factors Influencing the Level of Job Satisfaction of Hispanic Accounting Professionals: A Perceptual Survey", *The Journal of Business and Economic Studies*, vol. 12, no. 1, pp. 12-26, 78-79.
36. McKinsey & Company, 2020. COVID-19 and the great reset: Briefing note #32, November 18, 2020.

37. Mckinsey & Company, 2021. COVID-19: Implications for business.
Available at: <https://www.mckinsey.com/business-functions/risk/our-insights/covid-19-implications-for-business?cid=other-eml-alt-mip-mck&hdpid=1191931e-5b3c-451e-86ab-98b50a562212&hctky=11752727&hlkid=0bec2ed3e23b48fc9c302b21c53bdc58> (Accessed: 8th January, 2021).
38. Muhammad, S.C., Hazoor, M.S., Rafi, N. & Masood, N.K. 2011, "Exploring The Relationship Between Salary Satisfaction And Job Satisfaction: A Comparison Of Public And Private Sector Organizations", The Journal of Commerce, vol. 3, no. 4, pp. 1.
39. Nejati, Adeleh, Rodiek, Susan & Shepley, Mardelle, 2016. The implications of high-quality staff break areas for nurses' health, performance, job satisfaction and retention. Journal of nursing management, 24(4), pp.512–523.
40. Obaid, Z. & Gul, M. 2016, "QUALITATIVE METHODS: TRIANGULATION TO TACKLE ISSUES OF RELIABILITY AND VALIDITY IN PUBLIC DIPLOMACY AND PROPAGANDA STUDIES", Journal of Law and Society, vol. XLVII, no. 69. Triangulation: A Method to Increase Validity, Reliability, and Legitimation in Clinical Research: JEN. 2019. Journal of Emergency Nursing, 45(1), pp. 103.
41. Raimo, S. 2019, "Qualitative vs quantitative research",
Available at: <https://www.scribbr.com/methodology/qualitative-quantitative-research/>
(Accessed: 5th April, 2021)
42. Pocztowski, A. 2003). Zarządzanie zasobami ludzkimi [Human Resource Management]. Warszawa: PWE.
43. Riyadi, S. 2019, "The Influence of Job Satisfaction, Work Environment, Individual Characteristics and Compensation toward Job Stress and Employee Performance", International Review of Management and Marketing, vol. 9, no. 3, pp. 93-99.
44. Schwabe, H. & Castellacci, F. 2020, "Automation, workers' skills and job satisfaction", PLoS One, vol. 15, no. 11.
45. Seashore, S.E. & Taber, T.D. 1975, "Job Satisfaction Indicators and Their Correlates: JOB SATISFACTION INDICATORS PRIMARY DATA DERIVED DATA OPERATIONS AND THEORETICAL CONSTRUCTS EVALUATING ALTERNATIVE MEASURES OF JOB SATISFACTION SOME CONCLUDING REMARKS CORRELATES OF JOB SATISFACTION SOCIAL INDICATORS AND INTERPRETATIVE MODELS ANTECEDENTS OF JOB SATISFACTION MACRO-ENVIRONMENTAL FACTORS OCCUPATIONAL CHARACTERISTICS ORGANIZATIONAL ENVIRONMENT THE JOB AND JOB ENVIRONMENT PERSONAL CHARACTERISTICS DEMOGRAPHY PERSONALITY CHARACTERISTICS ABILITIES TRANSIENT PERSONALITY TRAITS PERSON-ENVIRONMENT INTERACTIONS OBJECTIVE AND SUBJECTIVE WORK ENVIRONMENTS LEVEL OF ANALYSIS

CONSEQUENCES OF JOB SATISFACTION DEVELOPMENT PRIORITIES MAPPING THE CORRELATES OF SATISFACTION IMPROVED MODELS, THEORIES TIME AND DELAYED CONSEQUENCES TRANSPARENCY THE INDIFFERENTS AND AMBIVALENTS THE SOCIAL VALUE OF JOB DISSATISFACTION REFERENCES", *The American Behavioral Scientist* (pre-1986), vol. 18, no. 3, pp. 333.

46. Sedgwick, P. 2012, "Pearson's correlation coefficient", *BMJ : British Medical Journal* (Online), vol. 345.
47. Sell, L., & Bryan, C. 2011. Job Satisfaction, Work Environment, and Rewards: Motivational Theory Revisited *labr. LABOUR*, 25(1), 1-23
48. Sheridan. 2012. *Organizational Culture and Leadership*. 3rd ed. Jossey-Bass: San Francisco.
49. Shields, L. & Twycross, A. 2003, "The difference between quantitative and qualitative research", *Paediatric nursing*, vol. 15, no. 9, pp. 24.
50. Siegrist, J. 1996, "Adverse health effects of high-effort/low-reward conditions", *Journal of Occupational Health Psychology*, Vol. 1 no. 1, pp. 27-41.
51. Siegrist, J., 2008, "Effort-reward imbalance and health in a globalized economy", supplement, *Scandinavian Journal of Work, Environment & Health*, Vol. 34 no. 6, pp. 163-168.
52. Siegrist, J. and Li, J., 2016, "Associations of extrinsic and intrinsic components of work stress with health: a systematic review of evidence on the effort-reward imbalance model", *International Journal of Environmental Research and Public Health*, Vol. 13 no. 4, pp. 1-14.
53. Siegrist, J., Starke, D., Chandola, T., Godin, I., Marmot, M., Niedhammer, I. and Peter, R., 2004, "The measurement of effort-reward imbalance at work: European comparisons", *Social Science & Medicine*, Vol. 58 no. 8, pp. 1483-1499.
54. Song, L., Wang, Y., Li, Z., Yang, Y. & Li, H. 2020, "Mental Health and Work Attitudes among People Resuming Work during the COVID-19 Pandemic: A Cross-Sectional Study in China", *International Journal of Environmental Research and Public Health*, vol. 17, no. 14, pp. 5059.
55. Springer, G.J. 2011, "A Study of Job Motivation, Satisfaction, and Performance among Bank Employees", *Journal of Global Business Issues*, vol. 5, no. 1, pp. 29-42.
56. Stephanie Glen, 2015. "Residual Values (Residuals) in Regression Analysis" From Statistics HowTo.com: Elementary Statistics for the rest of us! Available at: <https://www.statisticshowto.com/residual/> (Accessed on 1st April, 2021)
57. Sypniewska, B.A. 2014, "Evaluation of Factors Influencing Job Satisfaction", *Contemporary Economics*, vol. 8, no. 1, pp. 57-72.

58. Tonkin-Crine, S., Anthierens, S., Hood, K., Yardley, L., Cals, J.W.L., Francis, N.A., Coenen, S., Alike W van, d.V., Godycki-Cwirko, M., Llor, C., Butler, C.C., Verheij, T.J.M., Goossens, H. & Little, P. 2016, "Discrepancies between qualitative and quantitative evaluation of randomised controlled trial results: achieving clarity through mixed methods triangulation", *Implementation Science*, vol. 11.
59. Wang, Y., Yang, C., Wang, K. (2012). Comparing Public and Private Employees' Job Satisfaction and Turnover. *Public Personnel Management*, 41 (3),557-573.
60. Wurtz, K. 2008, "A Methodology for Generating Placement Rules that Utilizes Logistic Regression", *Journal of Applied Research in the Community College*, vol. 16, no. 1, pp. 52-58.
61. VALAEI, N. and JIROUDI, S., 2016. Job satisfaction and job performance in the media industry. *Asia Pacific Journal of Marketing and Logistics*, 28(5), pp. 984-1014.
62. Yasmeen, S. 2014. *The Impact of Organizational Culture on Job Satisfaction, Employess Commitment and Turn over Intention Organizational Behavior Edition* DOI: **10.13189/aeb.2014.020601 Corpus ID: 34317446.**

Appendix- 1

Questionnaire on the Target Insurance Company, Ltd. in Hong Kong

I am now studying the Master Degree in Business Administration at University of Wales of England in partnership with Hong Kong Management Association. I am currently conducting an academic research to evaluate and identify the factor influencing job satisfaction of the employee during the outbreak of COVID-19. Through this research, it may induce and conclude the important factors for the management to consider focusing and adjust the treatment to the employees.

This questionnaire will take around 5-8 minutes to complete. All information collected is kept in confidential and used for academic purpose only. Thank you for your kind co-operation.

Jeffery Chan
8th March 2021

Section 1

1. The age of the respondents
 - a) 21 to 30 b) 31 to 40 c) 41 to 50 d) 51 to 60 e) 61 and over
2. Gender of the respondents
 - a) Male b) Female
3. Position/Ranking held by the respondents
 - a) Officer b) Senior Officer c) Assistant Manager d) Manager e) Senior Manager & above
4. The period of employment in TICL
 - a) Less than 1 month b) within 1 year c) 1 to 5 year d) 5 to 10 year e) 10 year and over
5. Educational Level
 - a) Secondary School b) HKDSE c) High Diploma d) University graduate or above

Section 2

Please evaluate below statements toward the “Target Insurance Company, Limited. “

(Please “click” your answers. “1” is Strongly Disagree; “3” is Neutral; “5” is Strongly Agree.)

Part 1. Rewards (RD)

- | | Strongly Disagree | | | | | | | Strongly Agree | | | | |
|---|-------------------|---|---|---|---|--|--|----------------|--|--|--|--|
| 1. Are you satisfied with your current salary package? | 1 | 2 | 3 | 4 | 5 | | | | | | | |
| 2. Do you find the stability of employment in TICL? | 1 | 2 | 3 | 4 | 5 | | | | | | | |
| 3. Do you think that there is a possibility of promotion next year? | 1 | 2 | 3 | 4 | 5 | | | | | | | |
| 4. Do you think that there is possibility of development in TICL? | 1 | 2 | 3 | 4 | 5 | | | | | | | |
| 5. Do you think that content of work fits you? | 1 | 2 | 3 | 4 | 5 | | | | | | | |
| 6. Do you find that your works has the recognition of superiors? | 1 | 2 | 3 | 4 | 5 | | | | | | | |
| 7. Do you have a Good Relationship with your superiors? | 1 | 2 | 3 | 4 | 5 | | | | | | | |
| 8. Do You have Independence in decision-making? | 1 | 2 | 3 | 4 | 5 | | | | | | | |

Part 2: Health Risk (HR)

1. Do you feel safe at work during the period since the outbreak of COVID-19?

Strongly Disagree					Strongly Agree
1	2	3	4	5	
2. Have the company provided sufficient preventative facility during the pandemic?

1	2	3	4	5
---	---	---	---	---
3. Do you think the roster arrangement (A, B and C team) the company made in the past months appropriate?

1	2	3	4	5
---	---	---	---	---
4. The arrangement of work at home let you feel safe than in office.

1	2	3	4	5
---	---	---	---	---
5. The roster arrangement created difficulty for you to performance the job.

1	2	3	4	5
---	---	---	---	---

Part 3: New Technology (NT)

1. Do you think TICL has developed new technology to help you to perform your job in general?

Strongly Disagree					Strongly Agree
1	2	3	4	5	
2. Do you think TICL has developed new technology to help you to perform your job during the outbreak of COVID-19?

1	2	3	4	5
---	---	---	---	---
3. Do you think TICL should further enhance / develop other new technology in the future to help you to perform you job?

1	2	3	4	5
---	---	---	---	---
4. Do you afraid that the New Technology / Automation will replace your job in TICL?

1	2	3	4	5
---	---	---	---	---

Part 4: Management Culture (MC)

1. The company is flexible and providing a friendly workplace for you to share your personal and professional experiences.

Strongly Disagree					Strongly Agree
1	2	3	4	5	
2. The company emphasis on standardization, measurement, and procedure. You need to follow strictly the rules, policies, and multiple hierarchical levels.

1	2	3	4	5
---	---	---	---	---
3. The company welcomes innovative ideas from you and allow you to demonstrate your strengths and capabilities.

1	2	3	4	5
---	---	---	---	---
4. The company is very focusing on your productivity and result oriented. It always wants to be more competitive than other insurance company.

1	2	3	4	5
---	---	---	---	---

Part 5: Job Satisfaction (JS)

1. You are now satisfied and happy with your current job in TICL.

Strongly Disagree					Strongly Agree		
1	2	3	4	5			

2. You will not consider changing to another company in the next 12 months.

1	2	3	4	5
---	---	---	---	---

3. You feel the justice or rightness (being treated fairly) in working in TICL.

1	2	3	4	5
---	---	---	---	---

Appendix- 2

Consent of CEO of Target Insurance Co., Ltd. on the research activity

Jeffery Chan

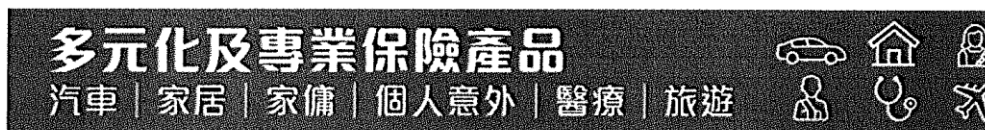
From: Jim Muk
Sent: 08/12/2020 11:59
To: Jeffery Chan
Subject: RE: Letter of Consent to conduct the research activity for Jeffery Chan's Dissertation Module for the MBA (University of Wales)

Dear Jeffery,
On behalf of the company, I fully support and consent to your proposed research study on employee's job satisfaction of the company.

Best Regards,
Jim Muk
Chief Executive Officer



Target Insurance Company, Limited
5/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
香港中環皇后大道中181號新紀元廣場低座5樓
Tel: +852 2390 1881 Fax: +852 3579 3333
Email: jim.muk@6161.com.hk



Disclaimer:
The information transmitted is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this message in error, please contact the sender and delete the material from any computer. Finally, the recipient should check this email and any attachments for the presence of viruses. The organization accepts no liability for any damage caused by any virus transmitted by this email.

From: Jeffery Chan <jeffery.chan@6161.com.hk>
Sent: 08/12/2020 11:12 AM
To: Jim Muk <jim.muk@6161.com.hk>
Subject: Letter of Consent to conduct the research activity for Jeffery Chan's Dissertation Module for the MBA (University of Wales)

Dear Mr. Muk,

As spoken that for the dissertation module on my MBA, I will conduct a study of factors influencing Employee's working satisfaction during the outbreak of COVID-19: Target Insurance Company, Ltd. and questionnaire will be send to the employees of Target Insurance Company, Ltd. in early January 2021. Please see the following for the purpose, objectives and justification of this research:

Purpose of Research

Global coronavirus cases exceeded 62 million as at 30th November 2020 and there are no signs of slowing. The COVID-19 pandemic has disrupted the working habits and mode of operation on almost all industries including of course Target Insurance Company, Ltd.. The company policy has been facing issues to arrange its employee how to work safely under this situation and at the same time to ensure the productivity of the company. The pandemic has intensified the needs for the company to manage change and make decisions more responsive than before.

Employees are struggling during this period, not just because of the pressure from the employer but mental illness and loneliness are also rising. Human Resources Departments are facing challenges on how to handle employee morale. Happier employees with job satisfaction are outperform their peers. Job satisfaction or working satisfaction is derived from the humanities, psychology, and sociology. It tells how employee evaluates oneself and how his work is doing and going to be. Job satisfaction is closely related to the performance and quality of work performed by an employee and, consequently, translates into the success of an organization, because a satisfied employee builds and participates in the success of any organization. In this study, we investigate the determinants of the level of working satisfaction among TICL during the pandemic since the beginning of 2020.

Research Objectives

Using survey data collected from 70 to 80 employees of TIC from the well-designed questionnaires, we will find out the factors that affect their job satisfaction level. The purpose is to determine some of the main antecedents and consequences in terms of the feelings of the employees how they are being treated during the period under the Outbreak of COVID-19's threat.

Generally, four factors are identified in relationship with employee's job satisfaction namely: (1) Compensation / Reward that is the economic aspects of work, (2) Health Risks is the strong attribute to the working conditions that employee has the safety felt, (3) Adaption to Nowadays' Technology is how to help the employee to perform more effectively or giving them hurdles instead and (4) Management Culture – the policies, procedures, autonomy and responsibilities during the outbreak of Coronavirus "COVID-19.

Research Justification of the Study

Through this research, we can induce and conclude the important factors that management of the company is going to focus and improve the treatment to the employees. This is to improve the productivity of the company and hence the revenue will be increased.

Please kindly reply to this email so that I can carry out this research activity accordingly. Of course, I am ready to share the result with the company when completed. Thanks for your kind attention and look forward to your reply soonest.

Best Regards,
Jeffery Chan
Director of Business 業務總監



Target Insurance Company, Limited

5/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
香港中環皇后大道中181號新紀元廣場低座5樓
Tel: +852 2390 1804 Fax: +852 2789 1539 Mobile: +852 5313 1326