



The Impact of Strategic Performance on Job Satisfaction in Private Placement Companies

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ABSTRACT

This research aims to know the success of strategic performance on job satisfaction in private placement companies in Malaysia and to clarify the role of senior performance in the actual implementation of the strategy of the private placement companies (PPC). The research uses 114 PPC from 2010 to 2020 by using OLS regression. The main hypothesis, which is the existence of a strategic performance relationship with job satisfaction. To follow up on the phenomenon of research, recording and analysing data to draw results and test research hypotheses. Which results showed a positive and statistically significant relationship between strategic performances on job satisfaction. The research reached many results, the most important of which is the proper application of strategic performance that leads to the success of the PPC. The necessity of developing a marketing strategy based on the analysis of the internal and external environment. It meets the needs of workers and customers, as well as recommendations, the most important of which is the need to apply modern strategic performance in PPC, the need to motivate workers and evaluate their performance.

Keywords: Strategic performance, job satisfaction, private placement companies

INTRODUCTION

Strategic performance is a comprehensive approach to help an organization achieve its goals. It begins with the organization's strategic plan and extends to the staff that supports the plan's implementation by measuring, monitoring, and improving performance.

On the other hand, the approved competition between business establishments in different industries is the survival of the strongest and fittest, that is, for the establishment that takes into account the integration of the marketing mix that it offers to its customers (Judge & Hulin, 1993 & Abdullah et al., 2021; Hattab, Atti & Sabeeh, 2023). Implementing and evaluating them in line with the general strategies of bankers. There are many strategies and differ according to the environment and time, and they are determined according to the mission and objectives of the PPC. However, the researcher focused in this research on strategic performance with its seven elements, namely: environmental factors, strategy development, strategy formula, strategy implementation, strategy review, strategic choice, and feedback. The researchers will present this research to show each of these elements, in addition to showing their relationship to strategic performance and job satisfaction in PPC, through a field study (Judge, & Hulin, 1993 & Abdullah et al., 2021; Heqi & Halabi, 2023). Job satisfaction seeks to provide a service of high quality, a lower price, and a unique and distinguished PPC service in work, by achieving job satisfaction for the employee in order to perform the PPC process effectively, and this is only if there is an effective and distinct strategic performance that achieves the goals and objectives of the PPC. Therefore, the employee who tries to apply strategic performance in the PPC for improves the quality.

RESEARCH PROBLEM

What is the relationship of strategic performance with job satisfaction in PPC? The following questions branch out from the main question. What is the link of the strategy to job satisfaction?

The importance of the research: the importance of the research in that it deals with an important, vital and continuous topic, because the administration, the strategy stems from always keeping pace with and confronting (Kazem, Abbas, Sabti, Ali, & Nasser, 2022). The challenges that face the field of business, and on an ongoing basis in the processes of intuitive perception and rational analysis with regard to preparing and equipping resources and taking full care with regard to selecting and training the human element, and analysing the data of the internal and external environment in implementing the mission of the organization and seizing

opportunities and confronting threats from for the survival of the organization and the fulfilment of the desires and aspirations and the satisfaction of customers (Aman-Ullah, Aziz, Ibrahim, Mehmood, & Abbas, 2021), and this in itself is an important means to reach and maintain institutional excellence with regard to the survival of the organization and the attainment of goals and profits in a steady and continuous manner, otherwise the opposite will happen.

The organization and the achievement of goals and profits in a steady and continuous manner, otherwise the opposite will happen. The scientific importance of the research is represented in its contribution to enriching the PPC in the field of important and modern research and benefiting and it may open the way for scholars and researchers to benefit from it, and this may lead to providing more in this regard in the future.

Previous studies

The impact of strategic performance on the job satisfaction and performance of organizations, the study tested the following hypotheses (Roberts, & Foti, 1998). There is a statistical association among strategic performance in its various dimensions on the performance of organizations, strategic performance in its various dimensions affects the performance of organizations, and to attain the objectives of the study, the descriptive analytical approach was followed, through the application of the sample method (Abbas et al., 2023). The study concluded that there is an effect between all dimensions of strategic performance (goals, formulation, preparation, implementation, monitoring and evaluation of strategic performance), and the performance of NGOs on the role of leadership as a mediator and enhancer of impact between strategic performance and organizations performance. In addition to improving the effectiveness of the elements of control, follow-up, transparency, and organizations' keenness to invest opportunities in an effective manner, the study recommended the use of highly qualified experts and specialists when preparing the strategic plan, focusing on increasing spending allocated to the strategic performance process, and emphasizing the involvement of workers in the strategic performance process and analysing the internal and external environments. In line with its goals and future vision, carry out the strategic performance process on a regular basis, in addition to the annual review based on the lessons learned and the circulation of operational plans.

This study targeted to identify the impact of the application of strategic performance in achieving and sustaining global competitiveness and to know the role of institutional

excellence as an intermediate variable. The problem of the study was that PPC working in the field of sugar face many challenges and obstacles. In achieving, developing and sustaining its competitive position in the global markets, so the study seeks to find out whether the application of strategic performance affects the achievement and sustainability of global competitiveness with the presence of institutional excellence as a mediating variable (Abbas et al., 2022). A strong positive effect of the application of strategic performance in achieving institutional excellence, and the existence of a partial effect of the application of institutional excellence in achieving and sustaining competitive capabilities. And the sustainability of global competitiveness, the presence of a strong positive effect of the application of strategic performance in achieving institutional excellence, the presence of a partial effect of the application of institutional excellence in achieving and sustaining competitive capabilities, institutional excellence mediates and explains the impact between strategic performance and the achievement and sustainability of global competitiveness, the study recommended the need for companies to adopt PPA and practical methods and models in the field of strategic performance, quality and institutional excellence, the establishment of departments specialized in strategic affairs - quality and institutional excellence in the organizational structure with the presence of staff with expertise and high competencies to manage it (Abbas et al., 2023). The need for attention to the global competitive situation to be one of the most important priorities of decision makers, and renewal periodically to ensure exclusivity from a global perspective through the preparation of technical studies and studies on the specifications and conditions of the global markets for sugar, working on the independence of the total economic energy (productivity) (Al-Saedi, & Abbas. 2023).

STRATEGIC PERFORMANCE

The organization and the achievement of goals and profits in a steady and continuous manner, otherwise the opposite will happen. The scientific importance of the research is represented in its contribution to enriching the field of important and modern research and benefiting from it in PPC, and it may open the way for scholars and researchers to benefit from it, and this may lead to providing more in this regard in the future (Aman-Ullah, Mehmood, Amin, & Abbas, 2022).

Two kinds of strategies that represent the basic standard under which we can combine the most important other types as they are:

Growth Strategies

They are the strategies through which the institution seeks to expand its position in the market, and thus increase its profits, and ensure its survival for the largest possible period, and we include under this type each of the following strategies:

1. Innovation: we mean by it the introduction of new products, discontinued from the current obsolete products, and the best example of that is the strategy followed by the company, where the age of its products was less than 5 years, and the provision of innovative products was a basic requirement for its managers.
2. Centralized growth: we mean focusing on a single comfortable product as a mainstay of the organization, and one of the famous examples of this is the establishment of a global company producing goods and following this overall strategy successfully for more than 90 years.
3. Market development: we mean by it adding interconnected markets through geographical expansion, or through branch operations, and franchising is a “common” entry point for market development.
4. Interconnected diversification: we mean by it the company's entry into new activities that are interrelated and “compatible with its main activity, in terms of technology, markets or products”.
5. Inconsistent diversification: It means the acquisition or merger with another company that is completely diverse in terms of the kind of activity.

The Concept of Job Satisfaction

Satisfaction in psychology terminology is one of the axes of psychological compatibility with creation. Job satisfaction also means the expression of the feelings and feelings of others, manifested by the different aspects or manifestations of the work situation, or it is a set of attitudes towards work, and job satisfaction refers to the feelings of workers towards their work. Job satisfaction is defined as the psychological feeling of satisfaction and happiness to satisfy the needs, desires, and expectations of the job and the job environment, and among the relevant internal and external influencing factors, as there are many and diverse definitions that tried to define the perception of job satisfaction.

External gratifications, which are rewards, wages, and relationships. It is not only the quantity of these gratifications that is important, but rather the relationship of this quantity to the individual's expectations as a function of his values and goals, consideration and responsibility. Job satisfaction is the sum of the elements of satisfaction that the individual imagines that he is getting in a more specific way, guided by the sub-factors of satisfaction.

Satisfaction with work = Satisfaction with pay + Satisfaction with work content + Satisfaction with promotion opportunities + Satisfaction with working hours + Satisfaction with supervision
= Satisfaction with work groups

Importance of Job Satisfaction

Urges employees to exert all their energy and effort in performing their jobs in order to achieve the goals and success of the institution. Urges to increase the desire of employees to perform their jobs in new and innovative ways. It enhances employee loyalty towards the organization. Promotes a sense of job stability among employees.

Fourth: Types of Job Satisfaction

There are three kinds of job satisfaction

1. External satisfaction: It is related to wages and the individual's expectations associated to his goals and values.
2. Self-satisfaction: Accompanying this type of satisfaction consequences from the psychological, natural, in addition to functional conditions that accompany the work of the individual.

RESEARCH METHODOLOGY

This study utilised the data of PPC in Malaysia from 2010-2020. The approach used in this research is the analytical descriptive approach and the historical approach in tracking the research phenomenon, collecting, recording and analysing data and drawing conclusions to choose the validity or incorrectness of the research hypotheses. This study uses the data of Bursa Malaysia from 2010-2020.

Measuring strategic performance is essential for evaluating the strategic performance of organizations, as performance data is analysed in order to provide senior management with the

information required to evaluate the performance of the organization in relation to its stated goals.

“Strategic performance is measured and evaluated by providing many information and data that are expressed in quantitative as well as qualitative measures, including consistency, internal coherence, and a high ability to understand the real situation of the organization”. There are many performance measurement models such as the balanced scorecard, performance indicators, and surveys (Smith et al, 1969 & Abbas, Ahmad-Zaluk, & Mehmood, 2023). “The independent, dependent, and control variables” are used in this study, for example, (firm ownership and manufacturing). The current study, however, strategic performance, job satisfaction and control measures were utilised, as clarified in Table 1.

Table 1.

Measurements of Variables

Name	Measurement
“Dependent Variable”	
“Independent Variable”	
Strategic performance Job satisfaction	“Measured by using index in annual reports “with a scale of 0 to 1, where a score of 0 is for non-disclosure, 1 for disclosure”.
Control Variables	
Firm Ownership	The “percentage of corporate shares owned by executive” directors.
“Manufacturing”	0 indicates a “non-manufacturing” firm and 1 for manufacturing.

RESULTS AND DISCUSSION

Table 2 displays the descriptive statistics in all the variables in the sample of 114 companies in Malaysia annual reports from 2010 to 2020. The strategic performance shows a mean with 18.923 and while job satisfaction shows 10.797.

Table 2.

Descriptive analysis

Variable	Obs	Mean	Std. Dev.	Min	Max	Skewness	Kurtosis
Strategic performance	114	18.923	4.829	-1.865	1.980	-0.417	9.409
Job satisfaction	114	10.797	5.178	0.400	3.880	1.495	8.925
Firm Ownership	114	7.555	10.929	0.000	54.670	1.824	6.231
Manufacturing	114	0.840	0.368	0.000	1.000	-1.852	4.429

Table 3.*Correlation Analysis*

Variables	Strategic performance	Job satisfaction	MOWN	IND
Strategic performance	1.000			
Job satisfaction	0.091	1.000		
Firm Ownership	-0.015	0.013	1.000	
Manufacturing	-0.064	0.052	0.086	1.000

The model is utilised to examination the link among the between job satisfaction and strategic performance. This research uses an ordinary “least” squares (OLS) with the robust. This research proposed results by using this model to support their comparability to that of more studies. The regression model under explains the association.

$$SP_{it} = \beta_0 + \beta_1 JS_{it} + \beta_2 FO_{it} + \beta_3 MANF_{it} + \varepsilon$$

Table 4.*Regression Analysis*

Variables	OLS		OLS robust		VIF
	t.stat	sig	t.stat	sig	
Job satisfaction	0.75	0.041	0.63	0.055	1.05
Firm Ownership	-0.05	0.071	-0.07	0.957	1.06
Manufacturing	0.03	0.098	0.02	0.091	1.19
Constant	0.52	0.617	0.48	0.647	
OLS Heteroskedasticity		0.000			
n		114		114	
R2 (%)		70%		65%	
Adjusted R2 (%)		55%			
F-value	0.90				
p-value	0.49				

OLS regression is utilised in this study. This study used "collinearity" between normality (VIF) and “heteroskedasticity”. In all the cases presented in Table 4, the VIF value is fewer than 10, showing the nonappearance of “multicollinearity”. The data utilised for the regression analysis There is no problem in heteroskedasticity in this study the p-value showed less than” alpha (5%)”.

The findings described for the model showing a positive and significant association among job satisfaction and strategic performance (t=0.75, p-value=0.041). The Firm Ownership and Manufacturing shows a positive and negative relationship with strategic performance.

FINDINGS AND RECOMMENDATIONS

The most important results obtained from the study can be reviewed. There is a positive relationship between strategic performances on job satisfaction of PPC in Malaysia. Proper application of the strategy leads to the PPC success. Despite the existence of a specific strategy known to all departments and employees, the PPC carries out strategic activities resulting from the individual judgments of the employees. There is a relationship between strategic performance and the elements of the marketing strategy used in the most important recommendations drawn from the study can be reviewed: Paying attention to the need to apply modern strategic performance in PPC.

All employees know the message and vision of the PPC, which results in an increase in their performance. Developing a strategy for the PPC with the participation of all levels, departments and employees, provided that the responsibility of all departments and all branches of the PPC is determined in implementation, follow-up and evaluation. The need to develop a strategy based on the analysis of the internal and external environment. Paying attention to internal training related to strategic performance and strategic planning, which positively affects spreading strategic awareness. The need to motivate employees and evaluate their performance, which leads to positive results.

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