

EXAMINING JOB SATISFACTION AND JOB PERFORMANCE FROM ANOTHER THEORETICAL PERSPECTIVE: EFFICIENCY WAGE THEORY

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ABSTRACT

Our work borrows broadly from the efficiency wage theory of economics. The intent of this approach is to provide a unique method of answering this quandary. Although psychologists often criticized economists for ignoring important variables and simplifying individual goals (Lewin, 1996), major achievements have often come from the application of careful and specific interdisciplinary efforts, e.g., Vernon, 1991. By bringing in efficiency wage theory, our goal is to propose a fresh perspective that explains the job satisfaction and job performance causal relationship. Three sections are discussed: Section one, we briefly review the prior investigations of the job satisfaction and job performance relationship, and discuss the associated theoretical limitations that could be complimented by our perspective. Section two, we develop propositions regarding the job satisfaction and job performance relationship based on efficiency wage theory. Finally, we discuss the implications and propose future research directions/implications.

INTRODUCTION

The study of the relationship between job satisfaction and job performance has received an exhaustive amount of attention from industrial-organizational psychologists (Iaffaldano & Muchinsky, 1985; Judge, Thoresen, Bono, & Patton, 2001), probably since Hawthorne studies (Roethlisberger & Dickson, 1939), and yet researchers have not reached a definitive consensus on whether job satisfaction does or does not influence job performance (Judge et al., 2001). In the numerous attempts to explore the job satisfaction-job performance relationship, the lack of empirical investigations is highly noteworthy. At least 312 studies investigated this relationship (c.f. Judge et al., 2001) and the number is still growing. However, whether job satisfaction could lead to higher job performance has been controversial since more than four decades ago, e.g., Locke (1969) and remains inconclusive (Judge et al., 2001). Given the large number of empirical studies with very few theoretical conclusions, we believe that a conceptual analysis could provide a more complete theoretical explanation to the job satisfaction – job performance relationship.

Our work borrows broadly from the efficiency wage theory of economics. The intent of this approach is to provide a unique method of answering this quandary. Although psychologists often criticized economists for ignoring important variables and simplifying individual goals (Lewin, 1996), major achievements have often come from the application of careful and specific interdisciplinary efforts, e.g., Vernon (1991). By bringing in efficiency wage theory, our goal is to propose a fresh perspective that explains the job satisfaction and job performance causal relationship.

Further, by applying efficiency wage theory to explain the job satisfaction- job performance relationship is to address one important practical implication of investigating this relationship; whether intervention to improve employee satisfaction pays off (Harter, Schmidt, & Hayes, 2002). Improving employee satisfaction requires time, energy, and financial resources, and should be viewed as investment, instead of cost. In this sense, although efficiency wage theory is limited to studying pay; efficiency wage theory shares the same goal of studying the optimal investment, i.e., improving employee satisfaction in order to maximize the profits gained from such investments.

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LITERATURE REVIEW

The Relationship between Job Satisfaction and Job Performance

Judge et al. (2001) exhaustively summarized the research on the job satisfaction – job performance relationship using seven models: job satisfaction leads to better job performance (Model 1); job satisfaction is caused by higher job performance (Model 2); job satisfaction and job performance are related reciprocally (Model 3); a third unmeasured variable, e.g., role ambiguity (Brown & Peterson, 1994) can influence job satisfaction and job performance in the same direction (Model 4); other variables which will be outlined later, moderate the job satisfaction-job performance relationship (Model 5); job satisfaction is not related to job performance (Model 6); and lastly job satisfaction and job performance should be conceptualized differently (Model 7). Results of their meta-analysis estimated the true mean correlation between job satisfaction and job performance to be .30, while rejecting Model 6, they found that Model 1, 2, 3, and 4 received weaker support. Since job satisfaction and job performance are relatively well established concepts, research has increasingly focused on Model 5 rather than Model 7 to search for the meaningful job satisfaction – job performance relationship by understanding the moderating variables (Wright, Cropanzano, & Bonett, 2007). As we will show, our work echoes such movement by applying efficiency wage theory and proposing moderators such as task characteristics can influence the relationship between job satisfaction and job performance.

However, different from the review by Judge et al. (2001), in which Model 5 did not specify the direction of the relationship between job satisfaction and job performance. This work focuses on the impact of moderators as they influence how much job satisfaction leads to job performance changes. We believe that certain circumstances impact job satisfaction which may lead to job performance instead of the opposite direction is the most practically important piece missing in the job satisfaction- job performance research. Although efficiency wage theory strictly focuses on pay per se; pay is the primary reason we want to apply the theory. A theory whose main thesis states that profit-maximizing employers are willing to pay extra to employees, i.e., paying over the market clearing level, and to enhance employee utilities gained from job.

Another distinct premise of this work is assumption that most current management practices which seek to enhance employee satisfaction impose costs on employers, regardless of whether the investment is financial or energy and time related. Such management practices include high performance work practices and management practices reinforcing certain types of organizational culture and leadership styles that give employees more autonomy and participation in decisions. Consistent with efficiency wage theory, we view the costs of implementing these practices as employers' investments will result in a greater financial return.

Prior Theories on Why Satisfied Employees Perform Better

To analyze the statement of that happy employees work better, the antecedent of this behavioral component of job attitudes, the prior research mainly draws from two main theoretical arguments. Each theoretical argument is related to the other two components of job attitude: one related to the cognitive component based on cognitive dissonance theory and the other is related to the affective component arguing that affections do influence some major factors of job performance. Both arguments are rooted in industrial psychology theories.

Cognitive dissonance theory argues that individuals try to reduce the psychological discomfort that is generated by the inconsistency between attitudes and behaviors (Elliot & Devine, 1994; Festinger, 1957). Following this logic, attitudes toward the job should influence job behaviors, including job performance. Schleicher, Watt, and Greguras (2004) found that for individuals higher in affective-cognitive consistency, which implies individuals' higher tendency to act in accord with their attitudes, the relationship between job satisfaction and job performance is stronger which supports the cognitive dissonance theory.

Cognitive dissonance theory provides important insights towards understanding the possible mechanisms of how job satisfaction could increase job performance. However, this theory would be complimented by the use of the efficiency wage theory in the following ways. First, in addition to the argument of behaviors being consistent with attitudes, cognitive dissonance theory also suggests that individuals could change perceptions and attitudes to justify their behaviors (Festinger, 1957); instead of changing behaviors, as several empirical studies have suggested (Campbell & Pritchard, 1983; Kanfer, 1990). By contrast, efficiency wage theory examines how employees adjust their behaviors according to the expected utilities gained from different behaviors, e.g., work or shirk. Second, cognitive dissonance theory explains why

dissatisfied individuals work less efficiently, but it does not explain why satisfied employees are better motivated to work. Following that same logic, we can now question the equation of “satisfiers” with “motivators” (Herzberg, 1986), we now know “satisfiers” and “motivators” represent different phenomena (Adams, 1965; Maslow, 1943; Schwab & Cummings, 1970). Efficiency wage theory on the other hand provides an explanation as to why satisfied employees work harder-without the risk of getting caught shirking work and losing their jobs, satisfied employees are more motivated to work harder to keep the satisfying job.

The second theoretical argument is based on the affective component of job satisfaction (Fisher, 1998). Positive affective reactions to one’s job are related to benevolence, generosity, and increased helping behaviors (Isen & Baron, 1991), and thus can enhance organizational citizenship behaviors (Organ, Podsakoff, MacKenzie, & MacKenzie, 2006; Organ & Ryan, 1995). Positive affective reactions also help job performance for emotional labors (Sy, Tram, & O’Hara, 2006). Positive affective reactions to jobs could also lead to expanded energy and intellectual, social, and physical resources available for jobs (Fredrickson, 1998, 2001; Rothbard, 2001). Finally, positive affective reactions are associated with approach oriented behavior, and make people creative (Elliot & Thrash, 2002; Watson, Wiese, Vaidya, & Tellegen, 1999), interact with other people, and pursue new goals (Carver, 2003). In summary, positive affective reactions could lead to some behaviors related to better performance.

The arguments based on affective components of job satisfaction are convincing, and raised important points that are hard to be derived from economic theories. But it is limited in several ways that could be complemented by efficiency wage theory. First, the arguments of positive affect being associated with benevolence and generosity mainly focus on employee helping behaviors and approach oriented behaviors, and thus it is limited to explain emotional labor, e.g., helping customers; organizational citizenship behaviors, e.g., helping coworkers (Organ et al., 2006); and innovative behaviors, while efficiency wage theory, on the other hand, focuses on universal job performance and efforts. Moreover, several studies have found contrary evidence that bad affects could also foster approach oriented behaviors, and positive affect could potentially decrease creativity, (e.g., Hirt, Melton, McDonald, & Harackiewicz, 1996; Martin & Stoner, 1996; Tighe, 1992). Efficiency wage theory explains such phenomenon by arguing that employees put in more effort because of the stress of keeping up their performance to maintain more satisfying jobs and thus causing them be more productive, while with full job security, satisfied employees performance could decrease without the fear of job loss. Researchers also found that whether positive emotions could lead to more helping and innovative behaviors depended on the organizational contexts (George & Zhou, 2002), which is consistent efficiency wage theory as we show in the propositions. Finally, the argument for positive affect expanding energy available for jobs focuses on available psychological resources, rather than motivation to perform. This leaves the question of whether the expanded energy would be utilized towards performance unanswered, which is the same missing piece of cognitive dissonance in explaining satisfied employees work harder.

In conclusion, although providing important insights, the previous theoretical attempts of using cognitive dissonance theory as well as affective component of job satisfaction in explaining how job satisfaction leads to job performance relationship are found to be incomplete. Efficiency

wage theory could largely tackle the theoretical difficulties of these established theoretical arguments.

Satisfaction - Performance Relationship From An Efficiency Wage Perspective

There are two main parts of efficiency wage theory that explains why investing in employee satisfaction enhancing practices could boost job performance by:

1. attracting higher-quality employees and lowering turnover of the employees that employers desire to keep (sorting effect) and
2. inducing effort among current employees (incentive effect) (Akerlof & Yellen, 1986).

Sorting Effect

Efficiency wage theory posits that higher than market wages could attract higher quality employees (Akerlof & Yellen, 1986). Therefore, certain organizations invest more in improving employee satisfaction. Translating this sorting effect of high pay reasoning into the job satisfaction context, we expect that higher levels of employee satisfaction could attract high-quality job applicants and retain best performers. For example, we expect that high performance work practices (Becker & Huselid, 1998), the practices that provide employees training, autonomy, and increase their satisfaction are related to attracting abilities and talents (Macky & Boxall, 2007). By contrast, negative factors, such as unfair management practices and leadership styles, lower employee satisfaction, and thus drive out able employees who have better outside opportunities (Magner, Welker, & Johnson, 1996). Both directions contribute to a positive relationship between employee satisfaction and performance because employee competency and abilities influence performance.

Proposition 1: Employee abilities and competencies partially mediate the positive relationship between job satisfaction and job performance.

A relevant implication from the above proposition is that the explicitness of the job satisfaction level could affect the effectiveness of sorting effect, and thus moderate the strength of the job satisfaction - job performance relationship. Job satisfaction is not as explicit as pay level in attracting capable employees. It is reasonable to argue whether job satisfaction attracts and retain better quality job applicants depends on the publicity and the availability of such information. For example, we expect that titles of “100 best companies to work for in America” could attract more able employees and lower turnover. In support of this argument, Fulmer, Gerhart, and Scott (2003) found that the companies included in the 100 Best indeed exhibit stable levels of positive job satisfaction and exhibit better organizational performance. Moreover, some empirical evidence shows that the title of “best companies to work for” did attract more job applications (*World’s Best Employer, SAS, 2009*). But these companies are usually large companies. For

small businesses that are hard for job candidates to verify job environment, the attraction effect of high job satisfaction diminishes. However, realistic job preview as a device used in early stages of employee selection to provide information on both positive and negative aspects of the job (Wanous, 1973), could help strengthen the sorting effect of job satisfaction.

Proposition 2a: Availability of information regarding management practices enhancing incumbent employees' job satisfaction moderates the relationship between job satisfaction and job performance. Specifically, when such information is available, the relationship is stronger. When the information is not explicit, the relationship is weaker.

Proposition 2b: Organization size moderates the relationship between job satisfaction and job performance, such that when organization is large, the relationship is stronger.

Proposition 2c: Realistic job preview moderates the relationship between job satisfaction and job performance, such that when there is realistic job preview, the relationship is stronger.

Besides attraction and retention, the sorting effects also occur in new employee socialization process: employees usually choose whether to leave or stay in their early tenure, when they come to learn about their work environment. Norris and Niebuhr (1984) found that the job satisfaction and job performance relationship becomes weaker with longer employee tenures within an industrial firm, in support of the role of stronger sorting effects in early tenure.

Proposition 2d: Employee tenure moderates the relationship between job satisfaction and job performance, such that when employee tenure is low, the job satisfaction/job performance relationship is stronger.

Incentive Effect

Efficiency wage theory posits that the combination of two conditions is necessary to motivate employees: (1) paying employees an amount exceeding market clearing level, and (2) catching and firing employees who shirk from work. Without anyone of the two conditions, employees are less motivated and believe they do not have much to lose when shirking job responsibilities resulting in loss of jobs.

When obtaining pay over market-clearing levels, employees will be less likely to shirk from work, because they do not wish to risk losing the wage premium (Akerlof & Yellen, 1986). Translating the reasoning to the job satisfaction context, we expect that employees satisfied with their jobs are less likely to shirk from work. The satisfied employees put more effort into work, so that they could avoid being caught and risking their good jobs. Thus the satisfied employees tend to perform better than those dissatisfied with their jobs.

Proposition 3: High levels of employee effort partially mediate the positive relationship between job satisfaction and job performance.

According to efficiency wage theory, another motivation for employees to put effort in is the risk of losing jobs if they don't perform up to par. Thus, performance evaluation could motivate satisfied employees to work harder. Without performance evaluations, whether formal or informal, it is possible that satisfied employees only enjoy their work environments. This is caused by employees not putting enough effort into their jobs and paying attention to their performance appraisal. Besides job performance, another factor is job security. If employees enjoy full job security, satisfied employees could easily shirk from their jobs without real consequences.

Proposition 4a: The existence and validity of performance evaluation moderate the positive relationship between job satisfaction and job performance. When there is performance evaluation and the performance evaluation system reflects employee performance accurately, the job satisfaction and job performance relationship is stronger. Otherwise, the job satisfaction and job performance relationship is weaker.

Proposition 4b: Job security moderates the positive relationship between job satisfaction and job performance, such that when there is full job security, the job satisfaction and job performance relationship is weaker.

DISCUSSION

Research Implication

Perhaps because of its inherently attitudinal nature, much research involving the relationship between job satisfaction and job performance has focused on individual characteristics. But individual-level approach is limited. For practitioners to fully understand the practical meaning of employee job satisfaction, it requires considerations of whether it is profitable to invest in management practices that enhance employee satisfaction. Attempting to integrate both organizational and individual components, we have developed a conceptual framework identifying sorting effects and incentive effects of job satisfaction. We also have discussed how several HR practices (i.e. realistic job preview, publicity of employee satisfaction, performance evaluation, and job security) and organization characteristic (i.e., organization size) interact with job satisfaction in influencing job performance.

Another primary contribution of the present investigation is that it offers a new perspective to disentangle the beneficial impacts of job satisfaction on job performance: namely sorting effects and incentive effects. On the one hand, organizations and managers could attract and retain able and competent employees by enhancing employee job satisfaction. On the other hand, from the incentive perspective, if organizations implement fair performance evaluation methods without full job security and increase employee job satisfaction simultaneously, employees tend to increase their efforts trying to retain the satisfying jobs. This provides a more complete theoretical argument for investing in satisfaction enhancing practices. In summary, such

practices pay off by attracting and retaining better employees and motivating them to devote sufficient effort.

By offering insights into job satisfaction influences employee efforts, the proposed framework also contributes to our understanding of how organizations should complement employee satisfaction enhancing practices with other management practices which tie into the configurational and contingent strategic human resource management (HRM) perspectives. For example, one of our propositions is that realistic job previews helps to strengthen the sorting effect of job satisfaction. This is consistent with the configurational perspective which argues for internal consistency of HR practices (Delery & Doty, 1996). Contingent perspective contends that an organization's HR practices must be consistent with other aspects of the organization. Consistent with this perspective, we propose that large businesses benefit more from investing in satisfaction enhancing HR practices than small businesses do.

A final contribution is that our propositions are relevant to the "black box" problem in strategic HR research (Becker & Huselid, 2006). Our framework suggests that employee satisfaction enhancing management practices attract and retain able employees, and encourage employees to pay sufficient efforts, which partly addresses the "black box" issue.

Practical Implication

An important practical implication from the propositions is that satisfaction enhancing practices and a set of management practices such as realistic job preview, publicity of employee satisfaction survey results, and performance evaluation complement each other. Moreover, the benefits of some of these practices such as publicity of employee satisfaction and realistic job preview are more pronounced to larger organizations, as argued in *Proposition 2b*.

Another practical implication is that while job security could enhance employee satisfaction, we caution against the management practice of providing full job security. According to efficiency wage theory, when employees are not worried about possible job loss, without sufficient intrinsic motivation that is hard to assess in the hiring process and early tenure, they might enjoy the satisfying work environment without putting forth enough effort.

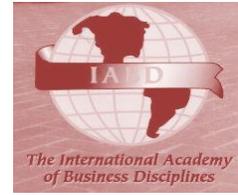
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