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A Study on Employee Satisfaction Across Various Departments and Its Impact on Organizational Effectiveness with Special Reference to Financial Management Practices

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Abstract

Research looks at the satisfaction rate of the employees of various departments and how their perceptions of financial management processes could impact a company's profitability. Structured primary data has been collected using a quiz on Google Forms. The final answer set consists of 64 replies from the employees from various departments and skill levels. Topics included in the survey included: knowledge of treasury management; ability to manage cash flow and liquidity; ability to make payments on time; knowledge of financial risk management; ability to communicate policies; knowledge of technology; comfort making financial decisions; and comfort with operational efficiency and interdepartmental cooperation. Overall, the results are promising for the functioning aspect of treasury management. For example, if asked how good treasury management is in improving the operational efficiency, 93.7 percent of the valid responses said yes, and 93.8 percent said that treasury operations help the business make timely payments and collections. Meanwhile, there was little enthusiasm for coordinating and communicating departmental policy. In general, 47 out of 64 respondents stated that they are satisfied with the organization's treasury management practices. The open-ended responses also highlight the significance of automation, streamlined processes, enhanced communication, speeded up approvals and improved digital systems. It is concluded that financial management practices are considered as an important financial support for the efficiency during the implementation of day to day work, but the benefits are enhanced with the proper communication and integration of the process.

1. Introduction and Background

The workers' perception of their job and the range of their responsibilities, as well as the way they carry out their work, is important to the extent of pleasure reported by the workers. Employees in a large organization don't work in isolation. The various departments depend on each other to perform everyday activities, such as accounting, human resources, design, manufacturing, planning, engineering and

information technology. This interdependence can impact employees beyond the finance realm with negative effects from the poor performance of internal financial operations.

Practices of financial management are important, as they help funds are available, payments are made, are collected, invested, used for risk management and are transferred. Therefore, this study will investigate employees' satisfaction with the treasury and financial management processes. The survey doesn't just focus on employee satisfaction as a purely HR issue, it also asks employees whether financial procedures make them feel better equipped to make decisions, complete work in a timely fashion, or increase operational efficiency.

1.1 Problem Statement

In a company that is well established in its treasury process and financial controls, the employees in different fields can have different experiences. Slow communication, unclear regulations, long approval periods, third party dependency, such as banks, and other impediments could impact both everyday efficiency and happiness. The aim of this research is to address this gap in understanding by exploring the attitudes of financial management processes among departmental employees and the possible link between these attitudes and the success of the organization.

1.2 Objectives of the Study

- Establishing if there is an adequate system of treasury & financial management in place for staff.
- To compare different departments on their viewpoints.
- To gauge workers' attitudes towards liquidity, risk management, cash flow and timely payments.
- To examine the perceived contribution of treasury management to financial decision-making and operational efficiency.
- To identify areas where communication, technology and process improvements may increase organizational effectiveness.

1.3 Research Questions

- When it comes to the company's financial management, how happy are workers?
- What is the most and least important part of financial management, from the employees' point of view?
- Do perceptions differ across department groups?
- Do employees believe improvements in treasury management can further enhance organizational performance?

2. Literature Review

There has been a lot of research done on the significance of employee happiness as a workplace result. Locke (1976) has defined job satisfaction as an employee's evaluation of his work and the emotions that arise from the evaluation. Herzberg, Mausner and Snyderman (1959) distinguished between factors (motivators) and factors (hygiene).

What's more, researchers have investigated the relationship between company morale and productivity. Harter, Schmidt, and Hayes (2002) conducted an extensive meta-analysis and identified relationships between engaged and satisfied employees and performance of the individual business units. The relationship between job performance and job happiness is important, but not the same in all circumstances (Judge et al., 2001).

Finance management objectives of good treasury management include the following four: Liquidity, Cash flow, Risk control, and Decision support. The importance of matching the liquidity, working capital, and investment decisions to an organisation's overall financial objectives is emphasized in management literature on finance (Gitman & Zutter, 2015; Brigham & Ehrhardt, 2017). In practice, these decisions could affect the operation, whether made by the company or department, as payment timeliness, approvals, the way vendors handle payments and the availability of cash all have some influence.

Sample research paper provided has a realistic sequence of abstract, introduction, literature review, methods, results/discussion, conclusion, references. Using the results of the staff survey as its main piece of evidence, this research adheres to that general structure.

3. Methodology

3.1 Research Design

The research is conducted by descriptive and cross sectional survey methods. Primary data were collected using structured Google Forms survey. After some basic demographic information was requested, the survey moved on to treasury management statements measured using Likert scales and a few free-form questions.

3.2 Data Source and Sample

The Google Forms answers were provided in a PDF, which had 64 replies. The respondents are from different fields and have different specializations. Names and e-mail addresses have not been included in this publication because they are not relevant to the study.

Experience	Respondents	Percentage
< 1 year	7	10.9%
1–5 years	16	25.0%
6–10 years	39	60.9%
> 20 years	1	1.6%
Not recorded	1	1.6%
Total	64	100%

Table 1. Distribution of respondents by experience level.

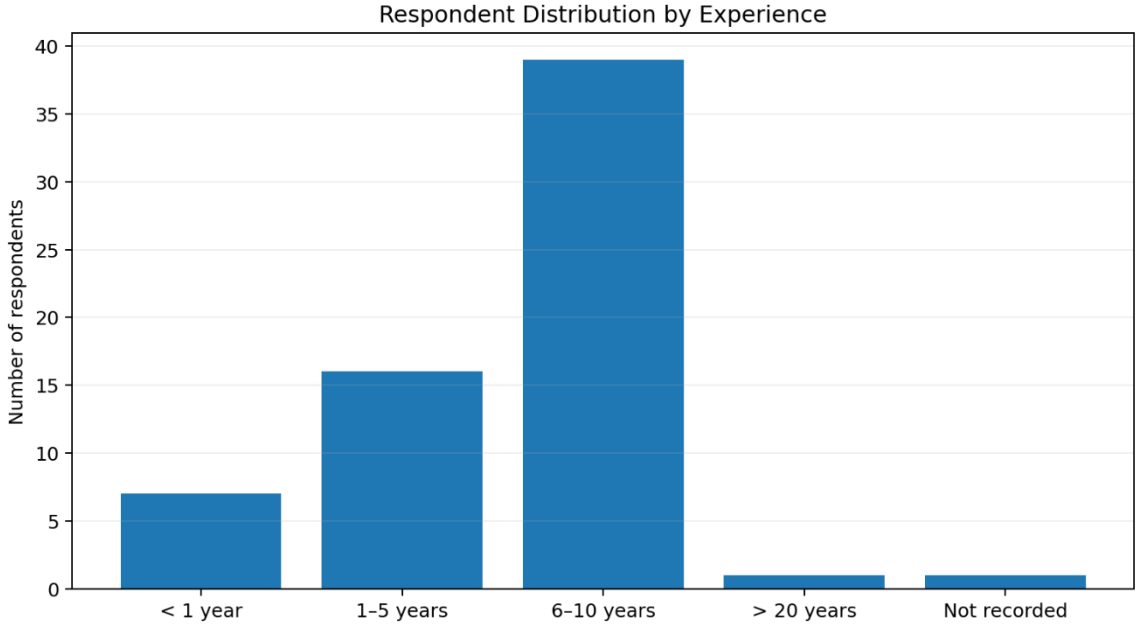

Figure 1. Respondent distribution by experience level.

3.3 Measurement Scale

Most attitudinal questions used a five-point Likert scale ranging from Strongly Disagree (1) to Strongly Agree (5). For analysis, a positive response is defined as Agree or Strongly Agree. The overall satisfaction question used Yes/No response options in the response set.

4. Results and Discussion

4.1 Overall Findings

The overall pattern of responses is generally positive for the operational aspects of treasury management. In respect of operational efficiency, cash/liquidity management, financial decision making, timely payments and collections, employees had only good words for us. Other characteristics, however, such as Treasury policy communication and interdepartmental cooperation were far worse.

Dimension	Mean (1–5)	Positive response
Familiarity	3.06	45.3%
Cash flow	3.91	81.2%
Cash & liquidity	4.13	88.9%
Timely payments	4.23	93.8%
Risk management	4.05	85.9%
Policy clarity	3.34	46.9%
Technology	4.17	84.4%
Financial decisions	4.14	89.1%
Operational efficiency	4.17	93.7%
Coordination	3.45	54.7%
Delay/risk reduction	4.00	84.4%

Table 2. Descriptive results for treasury-management statements.

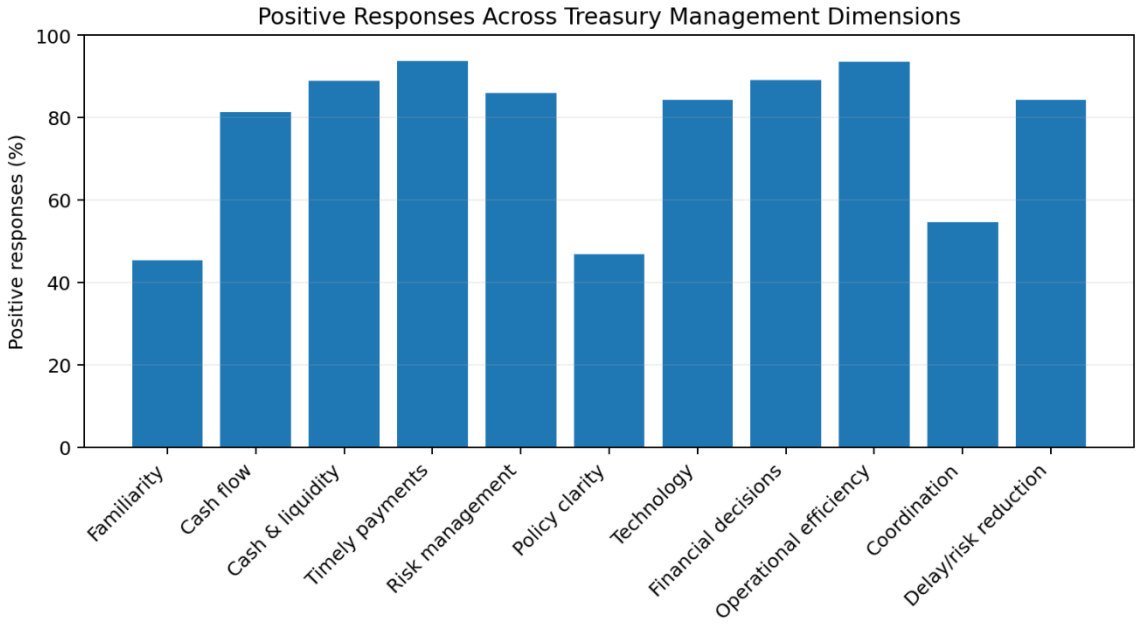

Figure 2. Percentage of positive responses (Agree + Strongly Agree).

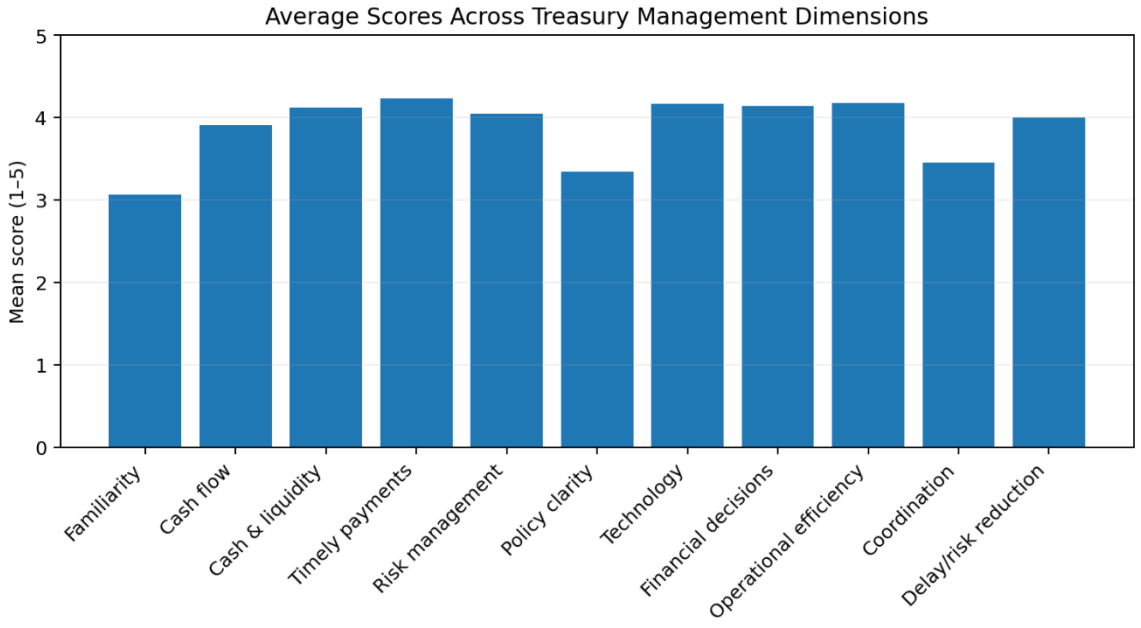

Figure 3. Average score for each treasury-management dimension.

4.2 Key Findings from the Survey

- Timely payments/collections received the highest score of 4.23; 93.8% of respondents responded positively.
- Operational efficiency was also given a high rating, with 93.7 per cent of respondents stating that improved treasury management is associated with improved operational efficiency.
- Cash and liquidity management received 88.9% positive responses, while financial decision-making received 89.1%.
- Financial risk management received 85.9% positive responses, indicating that most employees viewed the management of financial risks favourably.
- Policy communication was comparatively weak, with only 46.9% positive responses and a mean of 3.34.
- Interdepartmental coordination was another relatively weaker area, with 54.7% positive responses and a mean of 3.45.
- While many employees outside the primary financial function may have an accurate idea of the outcomes of treasury functions, the familiarity question returned a reduced percentage of positive answers (45.3%), suggesting that many employees outside of the primary financial function may not be completely familiar with the outcomes of treasury functions.

4.3 Overall Satisfaction

47 workers (73.4% of all workers) reported they were happy with the way the company handled its treasury; while 17 workers (26.6% of all workers) reported they were not. This indicates a favorable

overall satisfaction level, but a large proportion of users are not very satisfied with the process, which suggests that the parts in which they are not satisfied can be improved.

Response	Count	Percentage
Yes	47	73.4%
No	17	26.6%
Total	64	100%

Table 3. Overall satisfaction with treasury management.

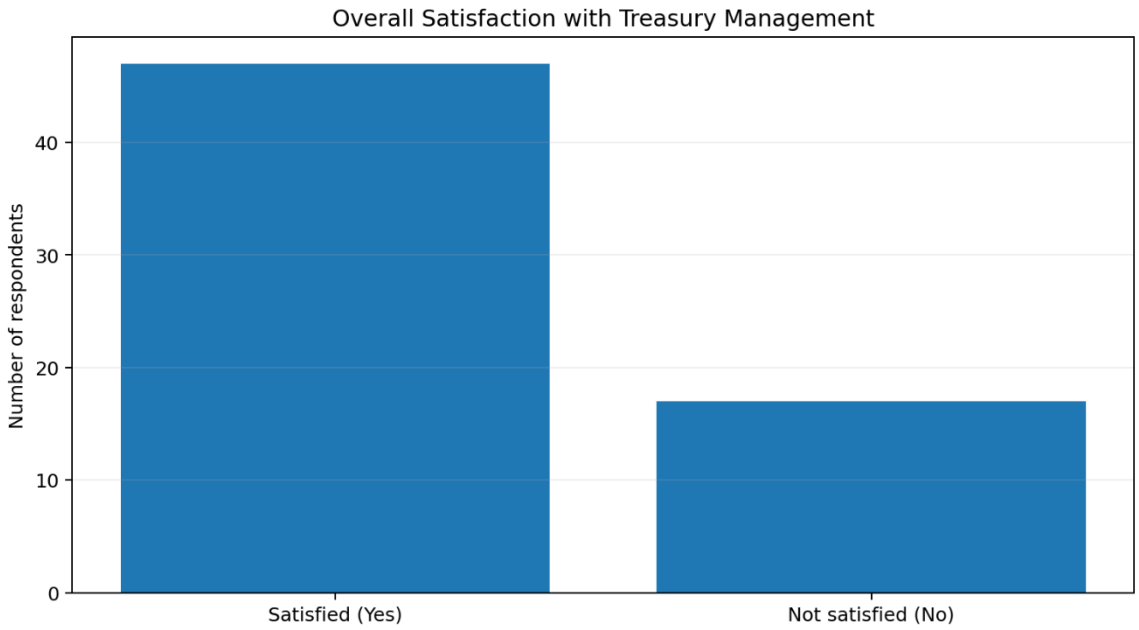

Figure 4. Overall satisfaction with treasury management practices.

4.4 Perceived Impact on Organizational Effectiveness

Would effective treasury management be able to boost the organization's performance any further? This was the second question that was voted at the survey. The percentages below represent the following: yes (46 of 100), maybe (17 of 100), and no (1 of 100). The workers view better financial management as an investment in the success of the company in the future. This is a desirable result that helps substantiate the main argument of the study.

Response	Count	Percentage
Yes	46	71.9%
Maybe	17	26.6%
No	1	1.6%

Table 4. Perceived scope for treasury improvements to enhance organizational performance.

4.5 Department-wise Comparison

The rationale for this grouping for analysis was that there were slight variations in the format in which department names were reported. The department charts display groups where there was at least two responses, the full comparison table also includes the 'Other' group. This classification is not a change to the original survey results but only used in comparison.

Department group	n	Mean score	Satisfied (Yes)
Other	18	3.96	83.3%
HR / Human Resources	10	4.27	90.0%
Design	8	3.95	50.0%
Business Development	4	3.75	100.0%
Finance	4	4.20	100.0%
Planning / Corporate Planning	4	3.80	50.0%
Production	4	3.17	0.0%
Engineering	3	3.90	100.0%
IT	2	3.85	100.0%
Materials	2	4.30	100.0%
Quality Assurance	2	3.80	50.0%
Technical Services	2	4.15	0.0%
Project Management	1	4.20	100.0%

Table 5. Department-group comparison. The mean score is calculated across the ten financial-management statements from cash-flow management through delay/risk reduction.

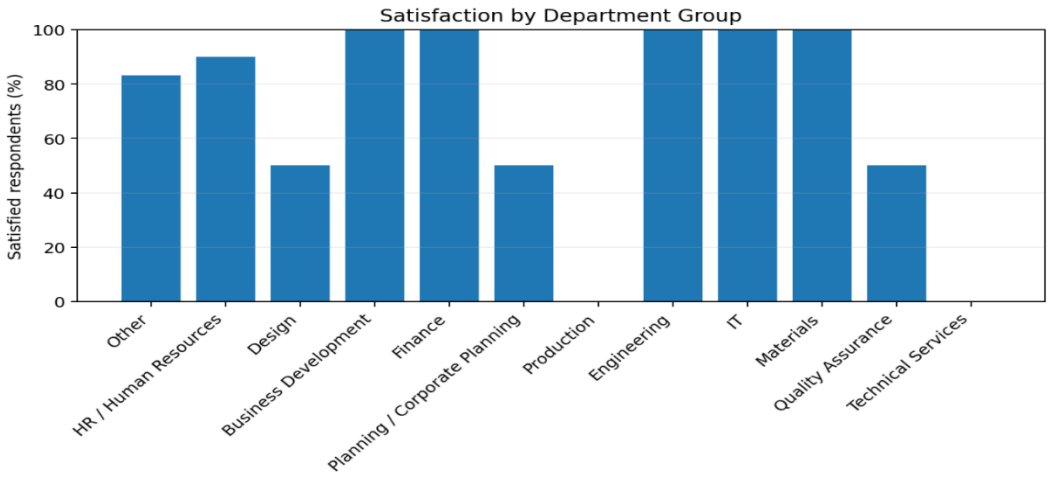

Figure 5. Satisfaction by department group (groups with n ≥ 2).

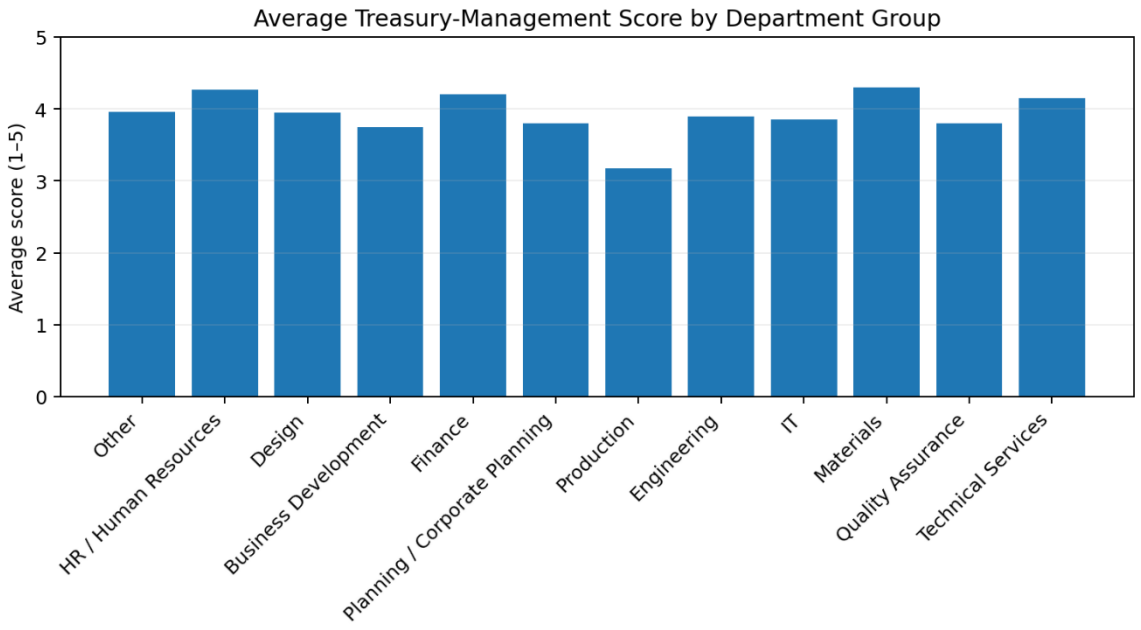

Figure 6. Average treasury-management score by department group (groups with n ≥ 2).

The comparison of the departments is tentative because of the small number of samples used in many groups. In this set of responses, for instance, Finance and Business Development indicate a perfect score of 100%, whilst Production and Technical Services get a perfect score of 0%. Take these numbers as no indication of the overall staff in those departments, but rather as numbers of those who participated in the poll.

4.6 Qualitative Findings from Open-ended Responses

The written responses can be used to get a clearer understanding of the numerical answers. Several patterns surfaced:

1. Access to cash, ability to take rapid financial decisions, and timely payment were among the positive responses to cash-flow management and overall financial stability.

2. Digitalization and automation – minimising the use of paper records, growth of digital payments, artificial intelligence and digitisation of treasury services were all suggested solutions.

3. Poor communication, lack of coordination and a need for greater collaboration between the finance and other functions have been raised as concerns by staff.

4. Participants highlighted the importance of making investment processes more transparent, establishing clearer regulations and understanding the diverse and multiple effects of financial policies on different sectors.

5. Delays in approval and banking: Some of the practical obstacles mentioned in the comments include reliance on banks, technological issues, delays in vendor registration, various parties involved in the approval process, and delay in payment.

6. Some of the respondents raised the issue of transferring these in electronic platforms, along with the bank guaranties and EMD/BG verification.

5. Discussion

Good financial management is obviously important to most employees, according to the data. The best benefits are not just financial, and include timely payments, better decisions and better efficiency. This is especially critical for companies that have multiple departments, and the accounting functions are not well known. Other departments might be able to operate without interruption when funds are available and payments are received in a timely fashion. While having financial procedures in place is one thing, employees need to be able to view and understand this, and poor policy communication and interdepartmental coordination scores support this. In an effective treasury system, the employee may not know the ins and outs of the system but when he/she does not receive payment or approval, dissatisfaction results from a lack of understanding. Some of the open-ended observations that support this interpretation include communications, policy availability, follow-up and coordination. The results indicate that there is a practical relationship between excellent financial management and increasing organizational performance, but the effect of financial management on organizational performance depends on the extent of communication and integration of the related activities. While technology may be helpful, it may not be enough to address issues via automation if regulations, approval duties, and roles are not well defined.

6. Recommendations

Create short-cut internal guidelines, often asked questions and regularly run awareness training to help departments further afield understand treasury rules and procedures. Common treasury functions that could be more automated include tracking payments, account reconciliation, cash flow monitoring and creation of digital documentation. Improve communication between the operational and treasury/finance side to speed up the resolution of payment or approval issues. Review and assess the use of alternative digital processes to those that are heavily dependent on manual paper, including bank guaranties and verification/return. Create dashboards or regular internal reports that provide stakeholders with greater transparency of cash inflows and cash outflows as well as important treasury KPIs. Improve the feedback process to make it more convenient for workers to report recurring issues with the accounting process and follow-up the resolution of such issues. Continue to use technology for financial decisions and ensure that everyone is appropriately accounted for, supervised and controlled.

7. Conclusion

The researchers examined several departments and the satisfaction of the staff with regard to treasury processes and financial management. The study also had 64 responses—which is good—and it does bring some positive news. Treasury management's benefits for improved operational efficiency, speedy disbursements and receipts of funds, control of cash and liquidity, and financial decision making were welcome news for employees.The other way around, the analysis identifies problem areas. Answers to the operational measures were significantly stronger than the answers to the policy communication and departmental cooperation questions. While most respondents are satisfied (73.4%), there is still a

significant proportion that can be improved upon. Thus, it was concluded from the research that financial management techniques can be used to make it more successful through the process of better functioning and financial control. Communication, automation, transparency, and coordination can enhance these practices to make them more useful for employees throughout their departments and careers.

8. Limitations of the Study

- The research is not representative of all workers as it is based on only 64 responses.
- Percentages for specific departments may change greatly as the results of very small numbers of respondents from several departments are included in the total.
- There is no mention of monetary performance indicators, such as payment turnaround time, cash conversion cycle or cost savings, in these quotations, which are gaged in accordance with this survey.
- The response set provided was incomplete for providing a answer at the experience level.
- The study is a snap shot, and only captures their perceptions at one point in time, so it cannot conclude that happiness is directly linked to productivity in the workplace.

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8. Appendix: Questionnaire Areas Used in the Analysis
9. How familiar are you with the treasury management functions in your organization?
10. Treasury management practices help maintain adequate cash flow.
11. The organization effectively manages its cash and liquidity.
12. Treasury operations support timely payments and collections.

13. Financial risks (interest rate, liquidity, etc.) are managed effectively.
14. Treasury policies and procedures are clearly communicated.
15. Modern technology and digital systems have improved treasury operations.
16. Treasury management contributes to better financial decision-making.
17. Effective treasury management improves operational efficiency.
18. Coordination between the treasury and other departments is effective.
19. Treasury processes help reduce financial delays and operational risks.
20. Overall, you are satisfied with your organization's treasury management practices.
21. Do you believe improvements in treasury management can further enhance organizational performance?