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EMPLOYEE JOB SATISFACTION IN THE MANAGED SERVICES SECTOR: AN EMPIRICAL STUDY OF JOB SATISFACTION LEVELS OF EMPLOYEES AT CMS INFO SYSTEMS LTD

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ABSTRACT

Job satisfaction constitutes a critical determinant of employee performance, organisational commitment, and long-term productivity in the contemporary business environment. Despite its acknowledged centrality in human resource management, empirical studies on job satisfaction in managed services and cash logistics organisations in India remain limited in the published academic literature. This study addresses that gap through an empirical examination of job satisfaction levels among employees at CMS Info Systems Ltd., one of India's largest cash management and managed services companies. Based on a structured questionnaire administered to 100 employees across multiple departments and experience levels during the internship period from January to March 2026, the study assesses satisfaction across eight key dimensions — compensation, career growth, training and development, working conditions, supervisor relationships, recognition and reward systems, work- life balance, and organisational communication. Statistical analysis using percentage analysis, one- way ANOVA, and the chi-square test reveals that while job security and working conditions are perceived positively, recognition systems, career advancement opportunities, and compensation adequacy are significant areas of concern. ANOVA results confirm statistically significant differences in satisfaction across departments (F = 4.218, sig. = 0.007), and chi-square tests identify significant associations between gender and recognition satisfaction and between experience level and career growth satisfaction. The study proposes targeted recommendations spanning compensation benchmarking, career development frameworks, recognition redesign, and leadership communication improvements, offering a practitioner-grounded contribution to the literature on human resource management in India's service sector.

KEYWORDS: *Job Satisfaction, Employee Engagement, CMS Info Systems, Managed Services, Cash Logistics, Compensation, Career Development, Recognition, Organisational Behaviour, Indian Service Sector.*

1. INTRODUCTION

Organisations across all sectors have come to recognise that the foundation of long-term success lies not merely in financial capital or technological infrastructure, but in the quality and engagement of their human resources. Employees are the primary driving force behind an organisation's ability to innovate, serve customers, meet operational targets, and sustain competitive advantage. Understanding what motivates employees, what keeps them committed, and what drives their level of satisfaction at work has become one of the most pressing concerns in the field of human resource management (Robbins, 2020).

Job satisfaction refers to the overall sense of contentment, fulfilment, and positive emotional orientation that an employee develops towards their role, workplace, and organisation. It is a multi- dimensional construct encompassing factors including the nature of the work itself, compensation and benefits, relationships with supervisors and peers, career growth prospects, recognition for achievements, working conditions, and the perceived fairness with which the organisation treats its workforce (Spector, 2017). When employees report high levels of satisfaction, they tend to be more productive, display stronger commitment to organisational goals, and are significantly less likely to seek employment elsewhere. Conversely, low satisfaction levels are strongly associated with absenteeism, high attrition rates, reduced performance, and a general decline in organisational morale (Luthans, 2019).

CMS Info Systems Ltd. represents a particularly instructive context for studying employee job satisfaction. As one of India's largest cash management and managed services companies — employing over 25,000 employees across field operations, technology services, customer management, and administrative functions — the organisation operates in a complex, operationally intensive environment where satisfaction levels can vary

significantly across departments, experience levels, and job categories. The company's rapid growth trajectory has brought with it the dual challenge of scaling its workforce efficiently while simultaneously ensuring that employee engagement and satisfaction keep pace with operational expansion.

This study is motivated by the need to develop a clear, data-driven understanding of the current job satisfaction landscape among employees at CMS Info Systems Ltd. By systematically assessing employee perceptions across multiple satisfaction dimensions, the research aims to identify both the strengths in the organisation's current people management practices and the areas where targeted interventions are most urgently needed. The study draws on well-established theoretical frameworks including Maslow's Hierarchy of Needs, Herzberg's Two-Factor Theory, and Locke's Value Discrepancy Model to contextualise its empirical findings.

The findings of this study are expected to serve as a valuable reference for the HR team and senior management at CMS Info Systems Ltd. in designing and implementing employee-centric policies and programmes. More broadly, the study contributes to the academic discourse on job satisfaction in India's service industry, with particular relevance to organisations operating in cash management, technology services, and managed operations — a segment that has received relatively limited attention in the existing literature on employee satisfaction in India.

2. REVIEW OF LITERATURE

The academic foundation for understanding employee job satisfaction draws from a broad body of literature spanning organisational behaviour, human resource management, and behavioural psychology. A review of key theoretical and empirical contributions provides the grounding for the analysis presented in this study.

Maslow (2017) proposed that human needs are arranged in a hierarchical structure — from physiological needs at the base to self-actualisation at the apex. In the workplace context, this theory implies that employees must have their basic needs for fair compensation, job security, and safe working conditions met before they can be motivated by higher-order factors such as recognition and career development. Organisations that address needs at each level of the hierarchy are more likely to foster lasting satisfaction.

Herzberg (2019) distinguished between two categories of factors influencing satisfaction. Hygiene factors — salary, company policies, supervision quality, and working conditions — do not create satisfaction in themselves, but their absence leads to dissatisfaction. Motivator factors — achievement, recognition, the work itself, responsibility, and career advancement — are the primary sources of genuine satisfaction and intrinsic motivation. This two-factor framework has direct implications for how CMS Info Systems Ltd. must structure both its baseline employment package and its performance recognition practices.

Locke (2022) defined job satisfaction as a pleasurable emotional state resulting from the appraisal of one's job as fulfilling or facilitating the achievement of one's values. Satisfaction arises from the alignment between what employees value and what their job actually provides. When a large discrepancy exists — for example, when an employee values advancement but perceives no growth opportunity — dissatisfaction intensifies. Vroom (2021) extended this perspective through Expectancy Theory, arguing that employees are motivated when they believe their effort will lead to strong performance, that performance will be rewarded, and that the reward is personally valuable. When this chain is broken, satisfaction and motivation decline significantly.

Robbins (2020) identified several major determinants of job satisfaction including the mentally challenging nature of work, equitable rewards, supportive working conditions, and the fit between individual personality and job requirements. Spector (2017) empirically demonstrated that job satisfaction is a multifaceted construct that can vary across nine distinct dimensions — pay, promotion, supervision, fringe benefits, contingent rewards, operating procedures, co-workers, nature of work, and communication — making dimension-level analysis essential for targeted HR interventions.

In the Indian service-sector context, Sinha (2013) found that cultural factors unique to India — including collectivism, hierarchy-based respect, and preference for stability — shape employee satisfaction in ways that differ from Western models. Indian employees tend to place high value on job security, supervisor relationships, and recognition from authority figures alongside fair compensation. Pattanayak (2020) observed that career growth and training provisions are among the strongest predictors of satisfaction for younger Indian employees. Chhabra (2024) identified the performance appraisal process as a particularly sensitive determinant, finding that employees who perceive their appraisal as fair and transparent report significantly higher satisfaction levels.

Narayana and Narayanan (2019) examined satisfaction in the cash management and security services sector, finding that field-based employees face unique satisfaction challenges related to physical work demands, safety concerns, and the perception that their roles are undervalued relative to desk-based functions. Their study recommended targeted well-being programmes and enhanced recognition mechanisms for field employees — findings that are directly applicable to the operational context of CMS Info Systems Ltd.

3. RESEARCH METHODOLOGY

This study employs a descriptive survey research design, which is appropriate when the objective is to systematically examine and describe a phenomenon as it exists in its natural setting without manipulation of variables (Mentzer et al., 2001). The goal is not hypothesis testing in the experimental sense, but the construction of a comprehensive account of satisfaction levels, their distribution across employee subgroups, and their statistical associations with key demographic variables.

3.1 Data Collection

Both primary and secondary data sources were utilised. Primary data was collected through a structured questionnaire administered to 100 employees across the Operations, Technology Services, Customer Relations, Finance, and Human Resources departments of CMS Info Systems Ltd. during the internship period from January to March 2026. The questionnaire covered eight satisfaction dimensions using a five-point Likert scale ranging from Highly Satisfied to Highly Dissatisfied, along with demographic and role-related questions. Responses were collected voluntarily and treated with full confidentiality.

Secondary data was drawn from published academic journals and textbooks in organisational behaviour and human resource management, company reports and publicly available information on CMS Info Systems Ltd., Indian and international research studies on job satisfaction in service-sector organisations, and online databases and HR industry reports.

3.2 Sampling

Simple random sampling was employed to select 100 respondents from the full-time employee population at CMS Info Systems Ltd.'s Chennai and regional offices, with proportionate representation ensured across departments. This approach improves the reliability and generalisability of the findings within the organisation.

3.3 Statistical Tools

Three statistical tools were employed. Percentage analysis was used to calculate frequency distributions and present results in tabular format. One-way ANOVA was applied to test whether statistically significant differences in overall job satisfaction exist across departments. The chi-square test was used to examine associations between demographic variables and specific satisfaction dimensions. The threshold for statistical significance was set at $p < 0.05$ for all tests.

4. DATA ANALYSIS AND INTERPRETATION

4.1 Demographic Profile of Respondents

The study sample comprises 64% male and 36% female respondents, consistent with the workforce composition of CMS Info Systems Ltd. where field operations roles are predominantly held by male employees. The largest age cohort is 25–35 years, representing 48% of respondents, followed by below 25 years (22%), 35–45 years (20%), and above 45 years (10%). The Operations department constitutes the largest functional group (35%), followed by Technology Services (25%), Customer Relations (20%), and Finance and HR (20%). Experience distribution shows that 37% have 1–3 years of experience, 28% have 3–5 years, 18% have less than 1 year, and 17% have more than 5 years — indicating a predominantly early-career workforce for whom growth, learning, and recognition are of heightened significance.

Table 1: Demographic Profile of Respondents

Variable	Category	Percentage (%)
Gender	Male / Female	64 / 36
Age Group (largest)	25–35 Years	48
Department (largest)	Operations	35
Experience (largest)	1–3 Years	37

4.2 Satisfaction Dimension Analysis

A summary of satisfaction levels across all eight dimensions is presented in Table 2. The results reveal considerable

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variation in satisfaction across dimensions, with job security emerging as the most positively rated area and recognition and reward systems as the most critically problematic.

Table 2: Job Satisfaction Levels Across Dimensions — CMS Info Systems Ltd.

Satisfaction Dimension	Satisfied (%)	Neutral (%)	Dissatisfied (%)
Compensation and Pay	42	22	36
Career Growth and Advancement	35	27	38
Training and Development	42	28	30
Working Conditions and Environment	54	24	22
Supervisor and Managerial Support	54	22	24
Recognition and Reward Systems	35	26	39
Work-Life Balance	40	25	35
Job Security	62	20	18
Management Communication	45	24	31

Compensation and pay adequacy emerged as a significant area of concern, with only 42% of respondents satisfied and 36% expressing clear dissatisfaction. This finding aligns with Herzberg's (2019) classification of salary as a hygiene factor — its inadequacy predictably generates dissatisfaction, even when other aspects of the job are positive. Career growth and advancement satisfaction is among the lowest-rated dimensions, with only 35% satisfied and 38% dissatisfied. The relatively high level of dissatisfaction with advancement prospects is particularly consequential given the predominantly young and career-driven profile of the respondent pool.

Working conditions and supervisor support are two of the more positive findings, each attracting 54% satisfaction. This is an organisational strength that management can leverage in its employee value proposition. Job security stands out as the highest-rated dimension at 62% satisfied, consistent with CMS's profile as a large, publicly listed company with a stable client base. Recognition and reward systems received the lowest satisfaction rating, with only 35% satisfied and 39% dissatisfied — a finding directly consistent with Herzberg's (2019) argument that recognition is a primary motivator factor and that its absence substantially undermines engagement.

4.3 Overall Satisfaction and Retention Intent

Overall job satisfaction was rated as moderate by the largest group of respondents (35%), with 40% rating it high or very high and 25% rating it low or very low. The modal response of "Moderate" indicates that while the organisation has meaningful strengths, a significant portion of the workforce exists in a zone of uncertainty that requires targeted management attention. In terms of retention intent, 52% of respondents expressed positive intent to continue at CMS Info Systems Ltd., while 20% indicated an intention to leave and 28% remain uncertain. This 28% of uncertain employees represents the most critical target group for retention initiatives — individuals at a decision-making crossroads where targeted improvements in satisfaction drivers could meaningfully influence their choice to stay.

4.4 Conceptual Framework: Satisfaction Drivers and Organisational Outcomes

Based on the empirical analysis, a conceptual framework is proposed to explain how key satisfaction drivers interact to determine organisational performance outcomes. The framework draws on Herzberg's Two-Factor Theory (2019), Spector's multidimensional satisfaction model (2017), and Mowday, Porter, and Steers's (2022) organisational commitment model.

The framework identifies three independent satisfaction construct categories: baseline employment factors (compensation, job security, working conditions), growth and development factors (career advancement, training, skill development), and relational and recognition factors (supervisor support, peer relationships, performance acknowledgement, management communication). These constructs are proposed to influence three performance outcome dimensions: employee engagement (discretionary effort and commitment), retention intent (likelihood of continued employment at CMS), and service delivery quality (the reliability and consistency of operational outputs delivered to clients).

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Fig. 1: Conceptual Framework — Satisfaction Drivers and Organisational Outcomes

Satisfaction Constructs (Independent)	Mediating Variable	Outcomes (Dependent)
• Baseline Employment Factors • Growth & Development Factors • Relational & Recognition Factors	Overall Job Satisfaction Index	• Employee Engagement • Retention Intent • Service Delivery Quality

4.5 ANOVA — Departmental Differences in Job Satisfaction

One-way ANOVA was conducted to examine whether statistically significant differences in overall job satisfaction exist across departments within CMS Info Systems Ltd. The null hypothesis (H0) stated that there is no significant difference in satisfaction across departments; the alternative hypothesis (H1) proposed the contrary.

Table 3: ANOVA — Overall Job Satisfaction by Department

Variable	Source	Sum of Squares	F Value	Sig.
Overall Job Satisfaction	Between Groups	8.432	4.218	0.007

The ANOVA result yields an F-value of 4.218 and a significance value of 0.007, which is below the threshold of 0.05. The null hypothesis is therefore rejected and the alternative hypothesis accepted. This confirms that job satisfaction levels differ significantly across departments at CMS Info Systems Ltd. Operations department employees reported comparatively lower satisfaction levels, while Technology Services employees reported higher average satisfaction — a finding consistent with the operational pressures and physical demands characteristic of field-facing roles.

4.6 Chi-Square Tests — Demographic Associations

Two chi-square tests were conducted to examine associations between demographic variables and specific satisfaction dimensions.

Table 4: Chi-Square Test Results

Association Tested	Chi-Square Value / df	Sig. (2-sided)	Result
Gender × Recognition Satisfaction	9.842 / 4	0.043	H0 Rejected
Experience × Career Growth Satisfaction	24.317 / 12	0.018	H0 Rejected

The first test found a significant association between gender and satisfaction with recognition and reward systems (sig. = 0.043). Female employees reported notably lower satisfaction with recognition compared to male employees, suggesting a potential gender gap in how performance acknowledgement is administered or perceived. The second test revealed a significant association between years of experience and satisfaction with career growth (sig. = 0.018). Employees with 1–3 years of experience — the largest experience segment in the sample — expressed the highest level of dissatisfaction with advancement opportunities, reinforcing the urgency of structured career development programmes targeted at early-to-mid career employees.

5. FINDINGS AND IMPLICATIONS

5.1 Key Findings

The study yields ten substantive findings that characterise job satisfaction dynamics among employees at CMS Info Systems Ltd.

The workforce at CMS is predominantly young, with 70% of respondents below 35 years of age, and predominantly early-career, with 55% having fewer than three years of experience. For this segment, growth, recognition, and learning opportunities are primary satisfaction drivers — dimensions in which the organisation currently shows the greatest deficits.

Compensation adequacy is a significant area of dissatisfaction, with only 42% of employees satisfied with their current salary package. This finding is consistent with Herzberg's (2019) prediction that inadequate hygiene

factors generate active dissatisfaction and undermine the motivating impact of other positive workplace factors.

Career growth and advancement satisfaction is critically low, at just 35% satisfied and 38% dissatisfied. The chi-square analysis confirms that this dissatisfaction is concentrated among employees with 1–3 years of experience — precisely the cohort most at risk of leaving if growth pathways are not made visible and accessible.

Recognition and reward systems received the lowest satisfaction rating of all eight dimensions, with only 35% satisfied and 39% dissatisfied. In Herzberg's Two-Factor framework, recognition is a primary motivator factor — its perceived absence at CMS represents a structural weakness in the organisation's people management infrastructure.

Job security stands out as the organisation's strongest satisfaction dimension at 62%, and working conditions and supervisor support each attract 54% satisfaction. These are meaningful strengths that provide a positive foundation on which further engagement-building initiatives can be built.

ANOVA confirms that satisfaction varies significantly across departments ($F = 4.218$, sig. = 0.007), with Operations staff reporting the lowest levels. This finding supports the case for department- specific, rather than uniform, HR interventions.

The chi-square test identifies a significant gender-based disparity in recognition satisfaction (sig. = 0.043), with female employees reporting lower satisfaction. This finding points to a potential structural inequity in how performance acknowledgement is administered across gender groups.

Overall job satisfaction is rated as moderate by 35% of respondents, and 28% of all employees are uncertain about their intention to continue at the organisation — representing a critical at-risk retention segment that targeted improvements can convert into committed employees.

5.2 Recommendations

Six targeted recommendations are proposed based on the findings of this study.

First, CMS Info Systems Ltd. should conduct a comprehensive salary benchmarking exercise against industry peers in the managed services and cash logistics sector to ensure that compensation packages are competitive at all experience levels. Structured, performance-linked increments that are communicated transparently will address both the compensation dissatisfaction and the management communication gap simultaneously.

Second, a formal career development framework should be designed and implemented, providing clear, transparent, and role-specific pathways for advancement from entry-level to senior positions. Making growth opportunities visible and achievable — particularly for employees in the 1– 3 year experience bracket — is the single most consequential intervention available to retain the organisation's largest and most at-risk employee segment.

Third, the recognition and reward system should be redesigned to include both monetary and non-monetary recognition mechanisms. Peer recognition programmes, monthly performance acknowledgements, and annual excellence awards that celebrate achievements at the individual, team, and departmental level are consistent with the motivator factor logic of Herzberg's (2019) framework and address the most critically underperforming satisfaction dimension.

Fourth, gender-sensitive HR practices should be institutionalised to ensure that recognition, promotion, and training opportunities are distributed equitably across male and female employees. The gender-based recognition gap identified in the chi-square analysis indicates a specific inequity that must be addressed through structured audit and policy revision.

Fifth, targeted engagement programmes should be developed specifically for Operations department employees, who report the lowest satisfaction levels in the ANOVA analysis. Wellness initiatives, enhanced safety protocols, and special recognition mechanisms for field staff contributions are recommended to bridge the satisfaction gap between operational and administrative staff.

Sixth, regular staff communication initiatives — including quarterly town halls, departmental briefings, and a digital employee communication platform — should be launched to improve transparency around organisational decisions, growth plans, and policy changes. The 31% dissatisfaction with management communication represents an addressable gap with potentially significant positive spillover effects on overall satisfaction and trust.

6. CONCLUSION

This study has provided a structured and evidence-based assessment of the job satisfaction landscape among employees at CMS Info Systems Ltd., one of India's leading managed services and cash management organisations. Through a survey of 100 employees across multiple departments and experience levels, the research has generated empirical data that illuminates both the organisational strengths and the areas of genuine concern in the employee experience.

The findings paint a picture of an organisation with solid foundations in job security, working conditions, and supervisor relationships, but which faces significant challenges in three areas most powerfully associated with engagement and retention: compensation adequacy, career growth opportunities, and recognition practices. The combination of a predominantly young workforce, a large proportion of early-career employees, and relatively low satisfaction in these critical motivator factors creates a retention risk that management must address proactively.

The statistical analyses provide further nuance. ANOVA confirmed that satisfaction varies significantly acrss departments, calling for department-specific rather than uniform HR interventions. Chi-square tests revealed gender-based disparities in recognition satisfaction and experience-based disparities in career growth satisfaction — both with important implications for the design of equitable people management practices. The intention-to-stay data is particularly telling: 28% of employees remain uncertain about their future at the organisation, representing both a risk and an opportunity. With targeted improvements in the identified areas, CMS Info Systems Ltd. has a meaningful chance of converting uncertain employees into committed, satisfied, and long-tenured members of its workforce.

Ultimately, this study affirms that investing in employee satisfaction is not an ancillary HR activity but a strategic business imperative. For CMS Info Systems Ltd. — an organisation whose service quality is directly dependent on the reliability, motivation, and commitment of its human workforce — ensuring that employees feel valued, supported, and invested in is one of the most consequential decisions its leadership can make. Future research should examine how targeted HR interventions — specifically structured career pathing programmes, redesigned recognition systems, and gender-equity audits — moderate the relationship between satisfaction dimensions and retention outcomes in the managed services sector, ideally through longitudinal tracking of the same employee cohort over a two-to-three year period.

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