

THE IMPACTS OF PHYSICAL, PSYCHOLOGICAL, AND ENVIRONMENTAL FACTORS ON EMPLOYEES JOB SATISFACTION AMONG PUBLIC ACCOUNTING PROFESSIONALS IN MALAYSIA

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ABSTRACT

The issue of employees' job satisfaction among public accounting professionals has become a very critical issue for employers as it might affect the quality, productivity, and sustainability of public accounting firms in today's economy and business environment. Therefore, this research was attempted to provide insights on the variables influencing job satisfaction. Besides that, this research paper was also aimed at exploring whether job satisfaction plays a role in mediating the relationship between the six factors, organizational commitment, and employees' loyalty. For data collection, a structured questionnaire was developed and a total of 103 responses were received from accountants, auditors, tax advisors, consultants and secretaries. Furthermore, the four step regression analysis was employed in this study in order to evaluate the mediating role of job satisfaction. The results have revealed that all the six variables (remuneration, relations with supervisors & co-workers, job security, job promotion, management/ leadership style, and organizational culture) are significant factors in explaining the job satisfaction among public accounting professionals. Moreover, the findings have also shown that job satisfaction significantly mediates not only the relationship between supervisors & co-workers and organizational commitment, but also the relationship between job security and employees' loyalty. These results have provided insight for public accounting firms in overcoming the issues of job satisfaction among their employees.

Keywords: job satisfaction, organizational commitment, employees' loyalty, employee motivation

ARTICLE INFO

Article History:

Received: 28 April 2017

Accepted: 29 September 2017

Published: 30 December 2017

INTRODUCTION

People management is an important aspect of an organizational process in today's global business environment. A well-managed business organization ordinarily regards their employees as the primary sources of productivity gains and financial gains. Presently, an employee is considered as the most valuable asset to every organization (Singh et al., 2011). According to Tella et al. (2007), employees served as a fundamental source of improvement and achievement of organizational goals. Thus, employee job satisfaction is a very important concept in an organization. In public accounting profession, employee job satisfaction has become a very crucial issue for employers recently. This is due to an increasingly worrying trend in employees' turnover within accounting industries. Nowadays, public accounting professionals have played a major role in the era of globalization in helping business organizations to achieve sustainable growth (Yusof et al., 2011). Generally, accounting professionals such as accountants, auditors, tax advisors, and consultants offer a variety of services to their clients in all business activities, which include the daily bookkeeping and accounting services, auditing services, preparation of tax returns, consultancy services, and so forth (Said, Ghani, Hashim, Mohd Nasir, 2004). Due to this matter, the demand for public accounting professionals is rising. On the other hand, employees' job satisfaction is very important to an organization because it will influence the behaviour of employees in positive ways. Employees' job satisfaction is a result of some work outcomes, such as lower employee turnover intentions, greater organizational commitment, improved job performance, good working environment, better welfare services provided, and so forth. Consequently, the productivity and quality of works will be increased. These, in turn, assists the organization to achieve organizational goals and objectives.

It is noted that, accounting course is a very popular course in our country, Malaysia. Every year, more and more students enroll in accounting courses at local, private or international universities and this has led to an increase in the number of graduates in accounting.

However, many accounting graduates are distancing themselves from entering into the accounting profession. This is because the majority of them are not satisfied with the accounting related job environment that they

are in. It is common for an auditor/accountant to have extended working hours in Malaysia. Sacrificing their social life due to the work exigency is a norm for them (Ghani, & Said, 2009). On top of that, their job scope is very structured, and inflexible, with heavy workload and time constraints. These could be a few reasons why more accounting graduates are no longer willing to join the accounting profession. Consequently, Malaysia is currently facing a shortage of professional accountants or auditors. This shortage has led to the high competition among public accounting firms in developing strategies for retaining its employees. Therefore, due to this shortage, public accounting firms should consider to enhance employees' job satisfaction.

According to Awang, Ahmad, & Zin (2010), employees who are happy and joyful in doing their job are also satisfied with their job. In contrast, those employees with low job satisfaction are most likely to work under stress condition and this will cause poor job performance in the organization. In addition, Choong, Wong & Tioh (2010) have declared that it is a big challenge for employers to retain the experienced and highly skilled employees in order to gain competitive advantages.

There are many factors which are affecting employee job satisfaction among accounting graduates in accounting profession, and they can be categorized as psychological, physical, and environmental factors. The impacts of these three factors have played a very important role in influencing the job performance of the accounting organization in the future. Therefore, this research aims to investigate the impacts of these factors on employees' job satisfaction among accounting graduates.

Research Objectives

1. To identify the factors affecting job satisfaction among public accounting professionals in Malaysia.
2. To examine the relationship between factors affecting job satisfaction and organizational commitment among public accounting professionals.
3. To determine the relationship between factors affecting job satisfaction and employees loyalty among public accounting professionals.
4. To investigate the relationship between job satisfaction, organizational commitment, and employees loyalty among public accounting professionals.

5. To evaluate whether job satisfaction mediates the relationship between factors affecting job satisfaction, organizational commitment, and employees' loyalty.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Job Satisfaction

According to Robbins & Coulter (2005), job satisfaction is defined as an employee's general opinion towards his/her job. In other words, a person with high degree of job satisfaction has a positive feeling towards his/her job. Besides that, some researchers have highlighted that job satisfaction is always influenced by how well the results meet up or exceed the expectations. If employees think that they have been treated unfairly and receive less remunerations, they are most probably to have a negative feelings toward their job, supervisors, and co-workers (Luthans, 2005; Manzoor et al., 2011). In addition, according to Khan (2006), job satisfaction is concerned with how well an employee's expectations at work are in tune with the outcomes. On the other hand, Frazier (2005) declared that there are a few components that affect employees' job satisfactions, which are extrinsic and intrinsic motivating factors, social relationships with the work group, and the quality of supervision.

The concept of employees' job satisfaction among public accounting professionals is a hot issue of late. This is evident in that many researches are investigating the factors that constitute job satisfaction/dissatisfaction among public accounting professionals and the impacts on it. Therefore, job satisfaction plays a very significant role as it will influence the outcomes of the organization, such as employees' turnover intention, job performance, and productivity, which is then related to the organizational performance (Latif et al., 2013). Apart from employees' turnover intention and organizational performance, the impact of job satisfaction is also linked with the cost savings measures of the organization (Chatzoglou, Vraimaki, Komsiou, Polychrou & Diamantidis, 2011). For instance, employees with low-level job satisfaction will cause the employees' turnover rate to be high, which indicates that the costs of recruiting, selecting and training the newcomers are expected to rise.

Organizational Commitment

The concept of organizational commitment has attracted considerable interest in an attempt to understand and clarify the intensity and stability of an employee's dedication to the organization (Lumley, 2010). According to Robbins (2005), organizational commitment is defined as the condition where the employee identifies with the organization and its goals and desires to continue being a member of that organization. Organizational commitment can be categorized as affective commitment, normative commitment, and continuance commitment, based on its three-dimensional attitudinal construct. Affective commitment refers to an individual's emotional attachment to the organization. Meanwhile, normative commitment embodies people's sense of moral obligation to stay with the organization. In the meantime, continuance commitment is based on an individual's recognition of costs associated with leaving the organization.

According to Boles et al. (2007), affective commitment is a more effective measurement of organizational commitment as it indirectly affects the other two dimensions of organizational commitments. Besides that, affective commitment development involves identification with the organization and internalization of organizational principles and standards (Beck & Wilson, 2000). Furthermore, according to Meyer et al. (2002), there exists a high correlation between affective and normative commitment. In addition, organizational commitment has been investigated from different perspectives in research literature. It has been examined as a dependent variable for antecedent such as job satisfaction, job involvement, demographic variables, and so forth. Moreover, many studies have treated organizational commitment as a predictor of important outcomes such as turnover. Apart from that, organizational commitment has also been analyzed as a mediating variable.

Employees' Loyalty

Employees' loyalty is very important to public accounting professionals. According to Suyan (2010), employees' loyalty is defined as "being committed to the success of the organization and believing that working for this organization is their best option. They not only plan to remain with the organization, but they also do not actively look for

alternative employment and are not responsive to offers". Nowadays, employees' loyalty and the quality of their work are the main reasons behind the success and achievement of any kind of industry. For service sectors such as accounting or audit firms, majority of the 4Ps (Product, People, Process Management, and Physical Evidence) are dependent on the employees who are engaging in providing the required services to their clients or customers.

Besides that, Benjamin Schneider, as quoted by Keiningham and Aksoy (2011) stated that employees' loyalty-related attitudes and beliefs surpass the financial and market performance of a firm. Furthermore, employees' loyalty is also a major determinant of customer satisfaction which is one of the major sources of competitive advantage of organizations. Hence, it is very essential to establish loyalty among employees in an organization so as to assist the organization to retain them, especially the highly skilled employees, and also to prevent the organizations from the risk of disengaging key employees and improving the strengths of the competitors. If employees are satisfied with their job, they are more likely to contribute to the firm, and thus will stay loyal to the firm.

Abraham Maslow's Hierarchy of Need Theory

There are five layers of needs which were developed by Abraham Maslow (1954) in his theory in the order of their importance. The first level of needs is **physiological needs**. Physiological needs are described as physical requirements for sustaining human life, such as food, water, clothing, shelter, warmth, sleep, medicine, and education. It is the lower-order needs that would come first in the person's search for satisfaction and it falls in the primary list of need satisfaction. After the achievement of physiological needs, the second levels of needs, which is **security or safety needs**, take precedence. Security or safety needs are the needs to be unrestrained from physical danger or risk, and of the fear of losing a job or a property. Besides that, it also includes protection against any emotional injury. With the existence of safety needs, organizations can provide a safe environment and job security for their employees. Thus, employees will feel safe from any threat. The next level of needs in Maslow's theory is **social needs**.

Social needs require employers to ensure that employees feel a sense of belonging and acceptance among their team members. This is because people are social beings, so they need to belong and to be accepted by others. Thus, many people are trying to satisfy their needs of acceptance, affection, and friendship. The following hierarchy of needs is *esteem needs*. This category of needs generate such satisfaction as power, prestige status and self-confidence. It consists of internal esteem factors and external esteem factors. For internal esteem factors, it requires the organization to have self-respects for their employees, provide autonomy to workers, and their achievements. Meanwhile, external esteem factors are considered in degree of importance, for example attention, recognition, and status. Lastly, the highest hierarchy of needs is *self-actualization needs*. This type of needs are expressed as desires to accomplish everything with their full potential and technical ability. It comprises growth, achieving one's potential and self-fulfillment. In order to attain the highest level of Maslow's needs, it is essential for employers to assign challenging tasks and assignments to their employees.

Herzberg's Two-Factor Theory

Another important theory regarding job satisfaction is Herzberg's Two-Factor theory. According to this theory (Herzberg, Mausner, & Snyderman, 1959), job satisfaction and dissatisfaction are affected by two different sets of factors: hygiene factor and motivational factor. These two factors showed the major types of human needs. Based on Lindner (1998), hygiene or extrinsic factors yield job dissatisfaction and it is external to the job itself. Meanwhile, motivational or intrinsic factor generate job satisfaction and it is arising from the job itself. Herzberg (1987) listed that the major hygiene factors identified for dissatisfy employees are working conditions, supervision, salary, job security, status, organizational management, and interpersonal relationships. On the other hand, important motivational factors identified for satisfied employees are achievement, responsibility, recognition, advancement, growth, and work itself. Herzberg (1966) disputed that high-level needs (motivational factors) would motivate employees when it is met. Meeting with low-level needs, however, would not motivate them, but were needed to assure that employees would not be dissatisfied.

According to Madura (2006), Herzberg's study recommended that hygiene factors like salary and working conditions must be adequate in order to prevent employees from being dissatisfied towards their job. In other words, hygiene factors are very important so as to avoid job dissatisfaction among employees in organizations (Mukherjee, 2009; Pattanayak, 2005). Apart from that, Fallon and Zgodzinski (2008) added that the hygiene factors might not have great impact in enhancing job performance but if these factors are not fulfilled, the performance of the employees will deteriorate. On the other hand, motivational factors or job content factors (Mukherjee, 2009) such as advancement and recognition can easily contribute to a higher level of job satisfaction. Pattanayak (2005) declared that motivational factors are able to stimulate employees to the extent that they are able to demonstrate superior effort and excellent performance. According to Sapru (2006), motivational factors stem from human being's need to realize their true potentials. This means that, the absence of these factors will not lead to job dissatisfaction, but positive job satisfaction will not exist in the organizations.

RESEARCH HYPOTHESES

Physical Factors

Remuneration

Monetary rewards have played a very significant role in determining employees' job satisfaction among public accounting professionals. According to Calisir et al. (2010) and Ali & Ahmed (2009), it was found that salaries and incentives are important tools in determining job satisfaction among employees in accounting firms. It also tends to motivate employees which in turn will enhance the level of commitment of the employees in the organization, and thus improve their loyalty to the organization. In public accounting profession, auditors, tax advisors, or accountants would be satisfied with their job if they are highly paid for their salaries. For instance, if auditors are highly paid, they would be more engaged in the organization and willing to work overtime in order to produce good quality audit works to their clients. This in turn, can be used to motivate auditors and enhance their retention in audit firms. In addition, Dorantes and Mach (2003), Ong and Teh (2012) have stressed that remuneration packs such

as commissions, tips, and bonuses could provide a big impact towards the performance and commitment of the employees to the organizations. Consequently, this will have a significant influence on employees' loyalty to the organization. Besides that, Williams et al. (2006) have claimed that job satisfaction mediated the relationship between remuneration, organizational commitment, and employees' loyalty. Based on the previous study, the following hypotheses were developed:

- H_{1a(i)}**: There is a positive relationship between physical factor of remuneration and job satisfaction among public accounting professionals.
- H_{2a(i)}**: There is a positive relationship between physical factors of remuneration and organizational commitment among public accounting professionals in Malaysia.
- H_{2a(ii)}**: There is a positive relationship between physical factors of remuneration and employees loyalty among public accounting professionals.
- H_{3a}**: There is a positive relationship between job satisfaction and organizational commitment among public accounting professionals in Malaysia.
- H_{3b}**: There is a positive relationship between job satisfaction and employees loyalty among public accounting professionals in Malaysia.
- H_{4a(i)}**: Job satisfaction mediates the relationship between physical factors of remuneration and organizational commitment.
- H_{4a(ii)}**: Job satisfaction mediates the relationship between physical factors of remuneration and employees' loyalty.

Relations with Supervisors and Co-Workers

In today's business environment, supervision is one of the critical factors in public accounting profession. In most of the accounting organizations, accountants, auditors, tax agents, and management consultants demand several important inputs from their supervisors. Based on the earlier studies conducted by Moyes & Redd (2011) and Sageer, Rafat, & Agarwal (2012), employees who obtained support and trust from their supervisors are able to be assigned by supervisors to handle more than it is required on the job. In other words, a good relationship with supervisors relatively constitute

a positive impact on employees' job satisfaction (Baraniket et al, 2010). In addition, interpersonal relations in the current working groups and environment would also definitely influence employees' job satisfaction in an organization. Therefore, good relationship with co-workers contributes to employees' job satisfaction (Berta, 2005). Moreover, according to Dachner (2011), employees who are accepted, trusted, and valued by their supervisors and co-workers are more likely to contribute to their jobs, which had fully committed to the organization and thus, stayed loyal to the organization. By this way, Devonish (2013) and Wang & Yi (2011) contested that job satisfaction plays a very important role in mediating the relationship between relations with supervisors and co-workers, organizational commitment, and employees' loyalty. Thus, the following hypotheses were developed:

- H_{1a}(ii):** There is a positive relationship between physical factor of relations with supervisors & co-workers and job satisfaction among public accounting professionals.
- H_{2b}(i):** There is a positive relationship between physical factors of relations with supervisors & co-workers and organizational commitment among public accounting professionals in Malaysia.
- H_{2b}(ii):** There is a positive relationship between physical factors of relations with supervisors & co-workers and employees loyalty among public accounting professionals.
- H_{4b}(i):** Job satisfaction mediates the relationship between physical factor of relation with supervisors & co-workers and organizational commitment.
- H_{4b}(ii):** Job satisfaction mediates the relationship between physical factors of relations with supervisors & co-workers and employees' loyalty.

Psychological Factors

Job Security

Job security is the assurance that a particular employee will have his/her job in the long term due to the low probability of losing it potentially. According to Lane et al. (2010) and Denton (2005), if employees are satisfied with the job security, they will automatically be committed and loyal to their organization. Job security is an important concept in public accounting profession, as positive nature of job security creates more value to the image and reputation of an organization. In addition, Kaiser (2002) has stated that

employees in permanent full and part-time jobs with the highest level of job security appear to also enjoy high job satisfaction. In contrast, those in fixed-term jobs and self-employment were found to have low job security and low job satisfaction. On the other hand, Guest (2004) has also highlighted that high job security leads to positive effect on employees' job satisfaction. Prior research has discovered that a better job security recorded higher levels of job satisfaction among employees in an organization (Blanchflower and Oswald, 1999). In addition, based on the study of Abdullah and Ramay (2012), job security increases organizational commitment and thus employees will stay loyal to the organization. Nevertheless, Chen, et al. (2011) stated that job satisfaction plays a significant role in mediating the relationship between job security, organizational commitment, and employees' loyalty towards an organization. Hence, the following hypotheses were developed:

- H_{1b}(i):** There is a positive relationship between psychological factors of job security and job satisfaction among public accounting professionals.
- H_{2c}(i):** There is a positive relationship between psychological factors of job security and organizational commitment among public accounting professionals.
- H_{2c}(ii):** There is a positive relationship between psychological factors of job security and employees loyalty among public accounting professionals.
- H_{4c}(i):** Job satisfaction mediates the relationship between psychological factors of job security and organizational commitment.
- H_{4c}(ii):** Job satisfaction mediates the relationship between psychological factors of job security and employees' loyalty.

Job Promotion

According to Dessler (2008), job promotion is said to have happened when an employee makes a shift in the upward direction in the hierarchy of the organization, and moves to a place of a greater responsibility. In public accounting profession, an audit assistant who has performed well in the organization will be rewarded and moved up by his/her manager to a higher rank in the organization. Based on Wan, Sulaiman, and Omar (2012), employees who perceived promotion decisions as fair are more likely to be committed to the organization, have increased job satisfaction, and eventually be made to stay loyal to the organization. In addition,

Zainuddin, Junaidah, & Nazmi (2010) and Danish & Usman (2010) have highlighted that job promotion has a positive relationship with employees' job satisfaction. Previous research has also highlighted that job satisfaction is awfully correlated with the opportunities for promotion and there exists a positive relationship between promotional opportunities and job satisfaction (McCausland, Pouliakas, and Theodossiou, 2005). Besides that, according to Curry et al (1986), promotional opportunities can enhance organizational commitment, and thus the employees will stay loyal to the organization. Moreover, some authors have argued that job satisfaction has mediating role on the relationship between job promotion, organizational commitment, and employees' loyalty. Therefore, this study has developed the following hypotheses:

- H_{1b}(ii):** There is a positive relationship between psychological factors of job promotion and job satisfaction among public accounting professionals.
- H_{2d}(i):** There is a positive relationship between psychological factors of job promotion and organizational commitment among public accounting professionals.
- H_{2d}(ii):** There is a positive relationship between psychological factors of job promotion and employees loyalty among public accounting professionals.
- H_{4d}(i):** Job satisfaction mediates the relationship between psychological factors of job promotion and organizational commitment.
- H_{4d}(ii):** Job satisfaction mediates the relationship between psychological factors of job promotion and employees' loyalty.

Environmental Factors

Management/Leadership Style

Management and leadership are the basic necessities for the functioning of organizations within every society. Based on the study of Northouse (2010), leadership is a process whereby an individual influences a group of people to attain common goals and objectives. In public accounting firms, the leadership style is required to be adapted to the situation in order to reduce the dissatisfaction of employees in the firms. For example, if an audit assistant believes and trusts his/her audit manager, he/she will produce good and positive outcomes. Apart from that, according to Sulieman Ibraheem

et al. (2011), leadership style is the most important determinant of job satisfaction which plays an important role in organizing people and social interactions within the organization. According to Chen & Silverthorne (2005), management/leadership style significantly influences employees' job satisfaction in an organization. In addition, Kim (2002) has stated that management/leadership style is the combination of behaviors and attitudes which are positively related to organizational commitment. Apart from that, Liden et al. (2008) have also expressed that management/leadership behavior helps to create a positive work environment, raising employees' sense of belongingness and loyalty to the organization. Furthermore, Yang (2012) has also stated that job satisfaction plays an important role in mediating the relationship between management/leadership style, organizational commitment, and employees' loyalty. Thus, the following hypotheses were developed:

- H_{1c}(i):** There is a positive relationship between environmental factors of management/leadership style and job satisfaction among public accounting professionals in Malaysia.
- H_{2e}(i):** There is a positive relationship between environmental factors of management/leadership style and organizational commitment among public accounting professionals in Malaysia.
- H_{2e}(ii):** There is a positive relationship between environmental factors of management/leadership style and employees' loyalty among public accounting professionals in Malaysia.
- H_{4e}(i):** Job satisfaction mediates the relationship between environmental factors of management/leadership style and organizational commitment.
- H_{4e}(ii):** Job satisfaction mediates the relationship between environmental factors of management/leadership style and employees' loyalty.

Organizational Culture

In another context, research done by Schein (2004) has stated that organizational culture refers to the pattern of basic assumptions that a group has invented, or discovered in learning to cope with its problems of external adaptation and internal integration, and they have worked well enough to be considered valid, and thus, to be taught to new members as the correct way to perceive, think, and feel in relation to those problems. Hellreigel and Slocum (2007) have highlighted that organizational culture evolves

gradually over time and has a great influence on employees' behavior within an organization. Besides that, the study of Shurbagi and Zahari (2012) have found that there exists a positive and significant relationship between organizational culture and employees' job satisfaction. For instance, in public accounting firms, employees will be more effective in doing the assigned jobs and will realize their potentials with a good organizational culture embedded into the organization (Wallach, 1983). Yousef (2000) showed that organizational culture was positively related to employees' job satisfaction. On the other hand, some researchers have also discovered that organizational culture have a positive impact on organizational commitment and thus on employees' loyalty (Bono & Judge, 2003; Dumdum et al., 2002; Walumbwa & Lawler, 2003). Apart from that, many researchers have argued that job satisfaction mediates the relationship between organizational culture, organizational commitment, and employees' loyalty. Therefore, the following hypotheses were developed as below:

- H_{1c}(ii):** There is a positive relationship between environmental factors of organizational culture and job satisfaction among public accounting professionals.
- H_{2f}(i):** There is a positive relationship between environmental factors of organizational culture and organizational commitment among public accounting professionals.
- H_{2f}(ii):** There is a positive relationship between environmental factors of organizational culture and employees' loyalty among public accounting professionals.
- H_{4f}(i):** Job satisfaction mediates the relationship between environmental factors of organizational culture and organizational commitment.
- H_{4f}(ii):** Job satisfaction mediates the relationship between environmental factors of organizational culture and employees' loyalty.

METHODOLOGY

Research Variables

Table 1 below summarizes the research variables of independent, dependent and mediating variables.

Table 1: Summary of Research Variables

Variables	Proxies
Independent Variables	Physical Factors: (i) Remuneration and (ii) Relations with supervisors & co-workers; Psychological Factors: (iii) Job Security and (iv) Job Promotion; Environmental Factors: (v) Management/Leadership Style and (vi) Organizational Culture
Dependent Variables	(i) Organizational Commitment (ii) Employees' Loyalty
Mediating Variable	Job Satisfaction

Research Design and Data Collection

For the purpose of this study, a quantitative approach was applied. According to Zikmund et al. (2010), quantitative research involves the measurement of concepts using scales that either directly or indirectly provide numerical data. A descriptive survey design was applied in this study. Based on the prior studies done by Mouton (1996), a survey is used to collect the data for describing a large population which is too difficult to observe directly. In this study, the information was gathered and collected via self-administered questionnaires which were distributed to the potential respondents through Facebook and email.

The list of public accounting firms was obtained from Malaysia Institute of Accountants (MIA) Member Firm Directory Online and Malaysia Institute of Certified Public Accountants (MICPA). Due to the context of time constraint, the respondents have been limited to certain geographical areas, which are Kedah, Butterworth, Penang, Klang Valley, Kuala Lumpur, and Selangor. These areas have been selected in this study because most of the public accounting firms were located at these particular areas, which made it easy to get access to the respondents. In addition, the unit of analysis

were those employees who worked lower than the manager level in public accounting firms. A sample of 35 public accounting firms had been selected by using simple random sampling method. Furthermore, about 3 staffs were targeted in each of the sampled 35 public accounting firms as the potential respondents in this survey.

According to Taylor-Powell and Steele (1996), there are several types of data collection methods, such as questionnaire survey, interview, observation, case study, document analysis, and the others. Primary data has been collected through a structured questionnaire survey in this study. Due to the large range of geographical areas, the questionnaire has been distributed to the participants via Facebook and emails. There are several reasons for choosing self-administered questionnaire survey in this study. Firstly, based on prior studies done by some researchers such as Chatzoglou et al. (2011), Clabaugh et al. (2000), and Moyes et al. (2008), questionnaire survey was selected as data collection method in some of the studies regarding employees' job satisfaction among public accounting professionals in Malaysia. Thus, the application of questionnaire survey was appropriate in this study. Secondly, an electronic form of questionnaire was cheaper and more convenient to use by applying electronic distribution. Furthermore, it is also more suitable to cover a wide range of geographical areas (Phellas, Bloch & Seale, 2011). Besides that, an electronic form of questionnaire is also easier for potential respondents to fill up as they are provided with a proper guideline in the way of answering each question in the questionnaire. In addition, they can directly submit their responses once they have completed the questionnaire.

The time horizon applied in this study is cross-sectional horizon, due to the restricted time limit of one year. Therefore, the levels of job satisfaction among employees will not be studied over a period of time. Thus, this study is a "snapshot".

Data Analysis

Descriptive Analysis

According to Larson (2006), data analysis starts with the measurement of descriptive analysis once the data has been collected. The purpose of conducting descriptive analysis is to provide frequencies, percentages, mean,

median, mode, variance, and standard deviations for each of the variables. Mean is the average of the numbers, which is a calculated “central” value of a set of numbers. According to Thompson (2009), median is the value that is exactly in the middle of the samples. Besides that, mode is the value that is most often occurring in the sample data and it is the main measure of central tendency which could be applied for all the measurement levels (Thompson, 2009). Meanwhile, standard deviation is a statistical measure of the variability of a distribution, which minimizes the outliers’ effects. The values of standard deviation can be derived from the basic statistical software programs such as Statistical Package for the Social Sciences (SPSS) in this research (Thompson, 2009). Furthermore, variance can be described as a measure of dispersion whereby it can be simply derived from the square of the value of standard deviation. Based on Tong (2013), the measures provided in descriptive analysis are best at describing the distinct aspects and features of a data set collected. For example, the demographic profile of respondents was analyzed by applying the frequency analysis.

Multiple Regression Analysis

Multiple regression analysis is a technique that allows additional factors to enter into the analysis separately so that the impact of each can be estimated (Sykes, 2011). The purpose of conducting multiple regression analysis is to examine the contribution of remuneration, relation with supervisors and co-workers, job security, job promotion, management/ leadership style and organizational culture to overall employees’ job satisfaction, organizational commitment, and employees’ loyalty. The formula of multiple regression equations used for this analysis are shown below:

1. Job Satisfaction Level = $\beta_0 + \beta_1 \text{ Physical Factors} + \beta_2 \text{ Psychological Factors} + \beta_3 \text{ Environmental Factors} + \varepsilon$
2. Organizational Commitment Level = $\beta_0 + \beta_1 \text{ Physical Factors} + \beta_2 \text{ Psychological Factors} + \beta_3 \text{ Environmental Factors} + \varepsilon$
3. Employees’ Loyalty Level = $\beta_0 + \beta_1 \text{ Physical Factors} + \beta_2 \text{ Psychological Factors} + \beta_3 \text{ Environmental Factors} + \varepsilon$

DISCUSSION

Descriptive Analysis

Table 2: Descriptive Statistical Average for All Variables

	Mean	Median	Mode	Standard Deviation	Variance
Independent Variables:					
Physical Factors:					
1. Remuneration	2.86-3.21	3.00	3.00-4.00	0.946-1.103	0.895-1.217
2. Relation with supervisors & co-workers	3.53-3.81	4.00	4.00	0.817-0.895	0.668-0.80
Psychological Factors:					
1. Job Security	3.07-3.54	3.00-4.00	3.00-4.00	0.826-1.009	0.682-1.018
2. Job Promotion	3.14-3.37	3.00-4.00	3.00-4.00	0.901-0.950	0.812-0.903
Environmental Factors:					
1. Management/leadership style	3.45-3.62	4.00	4.00	0.818-0.904	0.669-0.817
2. Organizational culture	3.56-3.57	4.00	4.00	0.813-0.870	0.660-0.757
Dependent Variables:					
1. Organizational Commitment	3.22-3.50	3.00-4.00	3.00-4.00	0.801-0.872	0.642-0.761
2. Employees' Loyalty	2.80-3.41	3.00-4.00	3.00-4.00	0.879-1.057	0.773-1.117
Mediator:					
Job Satisfaction	3.26-3.36	3.00-4.00	4.00	1.009-1.037	1.019-1.076

Table 2 above presents a descriptive statistical analysis for all the variables of interest. Based on the table, on average, the Organizational Culture (OC₂) under the environmental factors appears relatively stronger as the range of mean is the highest as compared to the other variables, which is in the range of 3.56-3.57. Besides that, the median for the variable of remuneration is around 3. Meanwhile, the median for the variables of relations with supervisors and co-workers, management or leadership style, and organizational culture are around 4. In addition, for the variables of job security and job promotion, the medians are in the range of 3.00-4.00.

Furthermore, the factors of relations with supervisors and co-workers, management or leadership style, and organizational culture are the aspects that the most respondents represented. This is because the mode value

for three of these factors are 4. Meanwhile, the mode value for the other factors are in the range of 3.00-4.00. Moreover, the standard deviation for remuneration, relation with supervisors and co-workers, job security, job promotion, management or leadership style, and organizational culture are in the range of 0.946-1.103, 0.817-0.895, 0.826-1.009, 0.901-0.950, 0.818-0.904, and 0.813-0.870 respectively. Besides that, the varied range of remuneration, relations with supervisors and co-workers, job security, job promotion, management or leadership style, and organizational culture are 0.895-1.217, 0.668-0.80, 0.682-1.018, 0.812-0.903, 0.669-0.817 and 0.660-0.757 respectively.

On the other hand, for the dependent variables, the mean range of the factor of organizational commitment (OC1) is 3.22-3.50, followed by the factor of employees' loyalty (EL) which is in the range of 2.80-3.41. Besides that, the median value for both the factor of OC and EL are in the range of 3.00-4.00. Furthermore, the mode range that occurred most frequently is at 3.00-4.00 for both the OC and EL. Moreover, the standard deviation for OC and EL are in the range of 0.801-0.872 and 0.879-1.057 respectively. Apart from that, the variance range of the dependent variables of OC and EL are 0.642-0.761 and 0.773-1.117 respectively. Next, the mediator, which is the employees' job satisfaction, is distributed with the mean range of 3.26-3.36, median range of 3.00-4.00, mode of 4.00, standard deviation in the range of 1.009-1.037, and the variance in the range of 1.019-1.076.

Multiple Regression Analysis

Table 3 below represents the results of multiple regression analysis of this study. There are three types of models being developed under this analysis:

1. Model 1: Independent Variables and Dependent Variables
2. Model 2: Independent Variables and Mediating Variable
3. Model 3: Mediating Variable and Dependent Variables

Table 3: Multiple Regression Analysis for All the Constructs

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics		
	B	Std. Error	Beta			Tolerance	VIF	
Model 1a: IV & OC								
OC	(Constant)	3.05E-16	0.078		0.000	1.000		
	Remuneration	0.155	0.079	0.155	1.973	0.050	1.000	1.000
	Relations with supervisors & co-workers	0.264	0.079	0.264	3.359	0.001	1.000	1.000
	Job Security	0.355	0.079	0.355	4.505	0.000	1.000	1.000
	Job Promotion	0.121	0.079	0.121	1.533	0.129	1.000	1.000
	Management Style	0.362	0.079	0.362	4.6	0.000	1.000	1.000
	Organizational Culture	0.198	0.079	0.198	2.513	0.014	1.000	1.000
R ² =0.405 Adjusted R ² =0.368 F value=10.882 F significance=0.000								
Model 1b: IV & EL								
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics		
	B	Std. Error	Beta			Tolerance	VIF	
EL	(Constant)	5.15E-17	0.075		0.000	1.000		
	Remuneration	0.408	0.075	0.408	5.404	0.000	1.000	1.000
	Relations with supervisors & co-workers	0.098	0.075	0.098	1.293	0.199	1.000	1.000
	Job Security	0.434	0.075	0.434	5.755	0.000	1.000	1.000
	Job Promotion	0.158	0.075	0.158	2.089	0.039	1.000	1.000
	Management Style	0.189	0.075	0.189	2.503	0.014	1.000	1.000
	Organizational Culture	0.171	0.075	0.171	2.26	0.026	1.000	1.000
R ² =0.454 Adjusted R ² =0.420 F value=13.289 F significance=0.000								

Model 2: IV & JS								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
JS	(Constant)	1.43E-16	0.065		0.000	1.000		
	Remuneration	0.387	0.065	0.387	5.964	0.000	1.000	1.000
	Relations with supervisors & co-workers	0.285	0.065	0.285	4.400	0.000	1.000	1.000
	Job Security	0.494	0.065	0.494	7.618	0.000	1.000	1.000
	Job Promotion	0.238	0.065	0.238	3.669	0.000	1.000	1.000
	Management Style	0.205	0.065	0.205	3.154	0.002	1.000	1.000
	Organizational Culture	0.15	0.065	0.15	2.314	0.023	1.000	1.000
R ² =0.596 Adjusted R ² =0.571 F value=23.621 F significance=0.000								
Model 3a: JS & OC								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
OC	(Constant)	2.123E-16	.091		.000	1.000		
	Job Satisfaction	.402	.091	.402	4.419	.000	1.000	1.000
R ² =0.162 Adjusted R ² =0.154 F value=19.524 F significance=0.000								

Model 3b: JS & EL								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
EL	(Constant)	-4.522E-17	.071		.000	1.000		
	Job Satisfaction	.695	.072	.695	9.724	.000	1.000	1.000
R ² =0.484								
Adjusted R ² =0.478								
F value=94.548								
F significance=0.000								

According to Model 1a, the results showed that 40.5% of the variance in organizational commitment is explained by all the independent variables. In addition, the results also indicated that among all the six factors of job satisfaction, there was only one variable which was job promotion that was not statistically significant to predict organizational commitment. Besides that, the results also reported that management/leadership style was the best predictor as the beta value was the highest among the other variables, which was 0.348. Nevertheless, the variable of job promotion was the bad predictor of organizational commitment ($B=0.121$). Based on Model 1b, 45.4% of the variation in employees' loyalty can be explained by this model. In overall, this model where $F = 13.289$, $p < 0.001$, $R^2 = 0.454$, indicated that all the independent variables were significant predictor of employees' loyalty, except for the variable of relation with supervisors & co-workers, which the value of significant is 0.199 that exceeds the maximum score of 0.05. However, this variable is positively correlated with the t -value of 1.293. In addition, the highest beta value in this model was the variable of job security ($B=0.434$), which denotes that job security was the best predictor of employees' loyalty. The prediction was followed by remuneration with the beta value of 0.408, and the others in the specified order respectively.

Based on Model 2, the results revealed that 59.60% of the variance in job satisfaction was explained by all the independent variables. On the

whole, this model where $F=23.621$, $p<0.001$, $R^2=0.596$, revealed that all the independent variables were significant in determining the overall job satisfaction among employees of the public accounting firms. Moreover, the results also indicated that the aspect of job security was the best predictor of job satisfaction with the beta value of 0.494. However, the aspect of organizational culture was the bad predictor of job satisfaction with the beta value of only 0.150.

Moreover, the findings from Model 3a shows that only 16.2% of the variance in organizational commitment is explained by the mediator of job satisfaction. However, the results has displayed a significant relationship between job satisfaction and organizational commitment ($p=0.000$) and it is positively correlated with the t -value of 4.419. On the other hand, Model 3b showed that 48.4% of the variance in employees' loyalty is explained by the mediating variable of job satisfaction. The results has indicated that there was a significant relationship between two of these variables ($p=0.000$) and positively correlated with the t -value of 9.724.

CONCLUSION

As a final sentiment, there are various antecedent factors such as physical factors, psychological factors, and environmental factors that will influence the level of job satisfaction among employees of public accounting firms. In turn, job satisfaction acts as an important attribute towards variety of workplace behaviors such as organizational commitment, job performance, and employees' loyalty. Thus, it is very essential for public accounting firms to take into consideration all of the factors that will improve job satisfaction of their employees, and also directly contribute to employees' working behaviors and organizational effectiveness. Since public accounting professionals' duties are stressful, the employers in public accounting firms must pay close attention to employees' needs in their jobs.

LIMITATIONS OF THE STUDY

First of all, this study did not cover the whole market. This was because the sample size of this research was too small as it only covered 35 accounting

firms among all the accounting firms listed in the MIA Member Firms. Out of the sampled 35 accounting firms, only 3 employees from each firm had participated in this research, rather than all the employees in the firms. Besides that, this study just focused on one industry only, which is the accounting industry. The small sample size was unable to represent the whole population, and it will affect the result of the aspect of employees' job satisfaction.

Apart from those issues stated above, communication bias will also influence the result of the study. Throughout the process of data collection, everything was done in electronic form by using internet. Due to this method, there would have been communication bias with respondents not understanding the question or statement, for lack of thorough explanation by anyone, which could lead to the misinterpretation of questions by the respondents. Moreover, by using online questionnaire, it will also lead to the problem of inadequacy of data. This is because some of the respondents might not be willing to participate and just ignore the questionnaire distributed to them. Meanwhile, some of the respondents might miss out some questions when filling the questionnaire. This will cause the problem of missing data in the study.

Furthermore, the current research used only the primary data to run the analysis. The primary data was extracted from the questionnaire survey done on 35 accounting firms with 3 respondents from each participating firm. The questionnaire survey data collected was used to conduct the quantitative analysis of the research. The quantitative research was descriptive and conclusive. It addressed the research objectives via empirical assessments that only involved numerical measurement and statistical analysis. In other words, this study did not consider the qualitative approach.

RECOMMENDATIONS

Firstly, as this research only targeted a small sample size, it is highly recommended that a study with larger number of Malaysian companies with focus on other industries should be targeted in order to provide a more reliable comparison in future research. A larger sample size can represent the total population and eventually the result of the analysis will become more accurate.

Furthermore, rather than just using twelve months or one year time to carry out the research, it is recommended that the next researchers should conduct the study for more years in order to obtain a more significant result. This is because throughout the years, the Malaysia public accounting firms are expected to be more aware of the importance of the aspect of job satisfaction among their employees in the organizations. Consequently, this will enable the researcher to make a comparison of the data throughout a few years regarding the context of employees' job satisfaction as well as how those factors will influence job satisfaction.

In addition, it is also recommended that the future researchers utilize the secondary data instead of just using primary data from questionnaire survey. Secondary data means the data which were generated by other researchers by using also the secondary data, the researcher will be able to cover a wider geographic range. Besides, the secondary data will also allow for larger scarce studies on a smaller budget.

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