

THE RELATIONSHIP BETWEEN SURVIVOR SYNDROMES AND JOB  
SATISFACTION AND EMPLOYEES' PERFORMANCE DURING MERGERS IN  
RHB ASSET MANAGEMENT

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To my beloved parents and husband

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I wish this study could benefit some of you who are reading.

## ABSTRACT

Merger is a complex and challenging process for an organization to undertake. A number of studies have described the psychological, attitudinal, and behavioral effects of mergers on survivors which revealed that it was important to take care of the remaining employee's emotions and feelings and most importantly to ensure that they satisfy with what the firms done for them .This study investigates the relationship between survivor syndromes and job satisfaction and employees' performance during mergers. The aim for present study is firstly, to examine the level of survivors syndromes which consist of six important emotions; fear job loss and insecurity, reduced risk taking and motivation, thirst for information loss of trust and confidence on employer, unfairness and depression, anxiety and fatigue; secondly, to examine the level of job satisfaction and employee performance during mergers; thirdly, to identify the relationship between survivor syndromes and job satisfaction and employee performance in the context of merger. Using quantitative design research, data was collected through survey questionnaires from a sample of 132 employees/bankers from RHB Asset Management Johor Bahru branch. The analysis we carried out using descriptive and inferential statistic. The findings of the study indicate that, three of the variables; survivor syndromes, job satisfaction and employees' performance were moderate level during mergers in RHBAM. However, the correlation results between these three variables were no significantly correlated each other's. Due to the post-merger period over time, the result suggested no influence between survivors' emotions and job satisfaction and employee performance in RHBAM, which mean survivors' job satisfaction and performance no longer impact or recover from the merger event. This has contributed new finding in future towards the body of literature especially in terms of determining the level of survivor syndromes towards job satisfaction and employees performance between pre-merger and post-merger period.

## ABSTRAK

Penggabungan adalah satu proses yang kompleks dan mencabar bagi organisasi untuk melaksanakan. Kajian awalan telah menyifatkan kesan psikologi, sikap, dan perilaku penggabungan terhadap mangsa pekerja yang masih berkhidmat atau selamat dari dibuang kerja. Ini mendedahkan bahawa ia adalah penting untuk menjaga emosi dan perasaan pekerja masih tinggal dan yang paling penting untuk memastikan mereka berpuas hati dengan apa yang organisasi lakukan untuk mereka. Kajian ini mengkaji hubungan antara sindrom pekerja yang masih tinggal di organisasi dan kepuasan kerja dan prestasi pekerja dalam penggabungan organisasi. Tujuan kajian ini adalah pertama, untuk memeriksa tahap sindrom pekerja yang terdiri daripada enam emosi penting; takut kehilangan pekerjaan dan tidak selamat, mengurangkan pengambilan risiko dan motivasi, dahaga untuk maklumat kepercayaan dan keyakinan ke atas majikan, ketidakadilan dan kemurungan, kebimbangan dan keletihan; kedua, untuk mengkaji tahap kepuasan kerja dan prestasi pekerja dalam penggabungan; ketiga, untuk mengenal pasti hubungan antara sindrom pekerja yang masih tinggal dan kepuasan kerja dan prestasi pekerja dalam konteks penggabungan. Menggunakan rekabentuk penyelidikan kuantitatif, data dikumpulkan melalui soal selidik kajian daripada sampel 132 pekerja dari cawangan RHB Asset Management Johor Bahru. Analisis ini dilakukan dengan menggunakan statistik deskriptif dan inferensi. Dapatan kajian menunjukkan bahawa, tiga pembolehubah; sindrom pekerja yang masih tinggal, kepuasan kerja dan prestasi pekerja ialah di tahap sederhana ketika penggabungan dalam RHBAM. Walau bagaimanapun, keputusan korelasi di antara ketiga-tiga pemboleh ubah yang tidak mempunyai hubungan yang signifikan di antara satu sama lain. Oleh kerana tempoh pengajian telah melepasi tahap tempoh penggabungan, hasil kerja yang dicadangkan tidak mempengaruhi antara 'emosi dan kepuasan kerja dan prestasi pekerja di RHBAM, yang bermakna kepuasan pekerja terhadap kerja dan prestasi tidak lagi memberi kesan atau pulih daripada acara penggabungan itu.