

# A Study on Factors Influencing Job Satisfaction and Its Impact on Employees Job Performance in Multi-Purpose Co-Operative Societies in Goa

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## **Abstract:**

The research aims to analyse the significant factors that influence employee job satisfaction in the Multi-Purpose Cooperative Society (M.P.C.S.) and study the impact on employee job performance. The primary data was collected through personal interviews with employees. Secondary data was collected from the office of the Registrar of co-operatives. . A sample of 84 employees was randomly selected from 40 active multi-purpose co-operative societies out of 59 registered with the Registrar of co-operatives. The data was then analysed with regression and factor analysis. The study found the four major factors that influence employees' job satisfaction, i.e. salary and promotion, recognition, work environment and job security. Out of These, recognition, work environment, and job security are the most effective and significant factors that positively impact job performance. The study concludes that M.P.C.S. should provide a timely increment in employees' salaries so that the employees will perform better than he does now. Employees will also serve best when they have a sense of job security and are motivated by their senior or managers. Thus, employee satisfaction will lead to work efficiency and effective productivity, thus ultimately achieving the organisational goal.

**Keywords:** Co-operative employees, multi-purpose, performance satisfaction.

## **1. Introduction:**

Co-operative means are working together. "Co-operation is for self-help and the mutual help of fellow beings. It is formed through joint efforts of financially weak or unstable. It cannot stand on its own, therefore coming together to overcome their financial disability arising due to inadequate resources and not getting profits and thus improving their economic conditions" (Katju, 2005). Co-operative banks are a particular type of banking in which people voluntarily co-operate with each other with an idea to promote their mutual interest (Sakharam, 2014).

It is mainly started as small grass-root organisations in North America, Western Europe and Japan in the middle of the last century. Back in 1771-1858, a Welshman who made his fortune in the cotton trade believed in putting his workers in a good environment with access to education for themselves and their children; his belief turned into a great success in the cotton mill Scotland (Sakharam, 2014). This is how; the first co-operative store was opened. Robert Owen initiated the organisation of co-operatives and ultimately became the "father of Co-operation". Later, people like William King and a host of British leaders took steps to organise co-operatives. However, all these turned out to be failures (M. Karthikeyan, 2012). A group of 28 artisans in the year 1844 established the first modern co-operative business, "the Rochdale Equitable Pioneers Society", while working in the cotton mills in the town of Rochdale in England, which forms the basis of a co-operative movement today (Sakharam, 2014). Co-operative societies have significantly evolved over the last 200 years and are playing a vital role in the socio-economic development of the country as well as the world (Altman, 2009). It is a voluntary network that owns and controls the enterprise to produce and distribute goods and services for the benefit of the locals and financially weaker segments of society. It is usually organised by farmers, employees, consumers and is considered a non-profit organisation (Mallah, 2015).

### **1.1 Co-operative Movement in India**

The Indian co-operative movement was started with the primary objective of helping needy and poor impoverished farmers under the burden of significant debts. To conduct agricultural activities, farmers need short term, medium-term or long-term credit. Still, these small agriculturists do not have a property to be seen as a security to avail loan from financial institutions or banks (Naqvi, 2014). Due to this, they have to rely on private agencies like Mahajan or Sahukars, professional and non-professional money lenders, landlords, friends and relatives. These private agencies charge actual interest rates in lending money, which further increases the indebtedness of farmers. This scenario continues from one generation to another. Therefore, it won't be wrong to say that Indian farmers are born in debt, live in debt and die in debt (Naqvi, 2014).

These problems of farmers were considered Government and other Indian leaders and further appointed Mr Nicholas to find the solution. After studying the agricultural credit organisations of Europe and America, a brief report was submitted which concluded that every village must have a Raiffeise (Naqvi, 2014).

The co-operative movement was initiated bypassing the co-operative society act in 1904 to encourage thrift, co-operation and self-help among farmers, artisans and people with limited resources. Societies so formed were given legal status and were authorised to raise funds.

Due to deficiencies in the current co-operative act, it was reframed again, and a new act was passed in 1912 (Chunilal, 2014).

### **1.2 Multi-purpose Co-operative**

The states are conscious of developing co-operative societies to re-organise rural life. Among Co-operative bodies working in rural life, multi-purpose societies have rightly come to occupy an important place (Agrawal, 2012). A co-operative involved in only one activity is called a single purpose co-operative society, and if society undertakes multiple functions, it is called a multi-purpose co-operative. A co-operative society established to achieve various objectives is called a multi-purpose co-operative society. (Edwinraj et al., 2013)

Multi-purpose co-operatives divide villagers' needs, activities, and assets into mutually exclusive parts such as credit, production sale, etc. Under this co-operative, emphasis is placed on the concentrated and all side development of rural areas (Agrawal, 2012). It helps its agriculturalists access the input they require to grow crops, such as providing credit, giving agricultural implements on rent, keeping livestock, and then helping them process and market their product (Edwinraj et al., 2013).

The primary objectives of multi-purpose co-operative societies are to promote self-help and co-operation among the members and assist them in thy tide over their financial difficulties. M.P.C.S. help members purchase and own agricultural implements, machinery or animals for hire to its members and assist their economically backward class by helping them financially and technically establish small scale or cottage industries, businesses, services, etc.

### **1.3 Cooperative Movement in Goa**

The ideas of the people about co-operation in Goa were so old. Goans started co-operative activities in the form of "comunidades" centuries ago as early as the Portuguese came to Goa (Patil, 1999). The Co-operative Movement was launched in the union territories of Goa, Daman and Diu, way back in the year 1962 for the advancement of the weaker and poor section of the society (The Office of the Registrar of Co-operative Societies, 2020). However, an official co-operative movement in Goa began late with the institution of the office of the Registrar of Co-operative Societies on 17th November 1962, soon after the liberation from the Portuguese regime on 19th December 1961 (Patil, 1999).

Soon after 1962, the movement spread over different sectors such as dairy farming, agriculture, fisheries, credit, consumers, housing, industry, and other Co-operative societies. All the co-operative societies running in Goa are registered and governed under the Goa Co-operative Societies Act, 2001 and the Co-operative Societies Rules 2003 (The Office of the Registrar of Co-operative Societies, 2020). The primary objective of the Registrar of co-operatives is to see that the co-operative societies are organised and managed as per the basic co-operative principles and works to promote the economic interests and welfare of the people. The co-operation department also provides guidance and backing for the progress and advancement of Co-operatives in the State (The Office of the Registrar of Co-operative Societies, 2020).

**Table No 1: Growth of M.P.C.S. Goa**

Year	No. of Societies	No. of Members	No. of societies in loss	No. of societies in profit	No. of societies with no profit/loss
2012 – 2013	5	451	3	2	0
2013 – 2014	20	13,209	0	13	7
2014 – 2015	36	14,485	6	25	5
2015 – 2016	44	25,415	18	25	1
2016 – 2017	48	24,094	7	29	12
2017- 2018	52	20,675	4	30	18

*Source: Compiled from Registrar of Cooperatives societies, Goa.*

Table no 1 shows a significant increase of Multipurpose Co-Operative Societies (M.P.C.S.) i.e. from 5 MPCs (2012-2013) to 52 MPCs (2017-2018). On average, the growth in the number of M.P.C.S. was at 10 % annually from 2012-to 2018. The member's composition grew from 451 to 21,850. The data shows that numbers of societies making profits are growing, i.e. from 2 Co-operatives it has come up to 30 societies. There are 18 societies in the year 2018 working at no profit/loss level, whereas 4 Co-operatives are running into losses. Goa's Co-operative society has grown in number, types, membership size, etc. It can be seen from the above data that the performance of multi-purpose Co-operatives has shown a positive growth from year to year.

As per the author's survey in 2019, 59 M.P.C.S. registered at the Registrar of Co-operatives Panjim Goa office. Only 40 are actively working, and 19 Co-operatives are stagnant and on the edge of closing down. The researcher, through this study, also found that Creative Multi-purpose Co-operative society Sanquelim-Goa is the first Multi-purpose Co-operative society formed in the year 2009.

**Table no 2: Zone wise M.P.C.S. in Goa**

Zone	No. of Co-operatives
Bicholim	16
Mapusa	19
Panjim	4
Ponda	13
Margao	3
Quepem	4
<b>Total</b>	<b>59</b>

*Source: Compiled from Registrar of Cooperatives societies, Goa.*

Table no 2 shows zone wise distribution of M.P.C.S. in Goa. It can be observed there are 39 Co-operatives societies registered in North Goa, i.e. from Bicholim, Mapusa and Panjim and 20 co-operative societies registered in south Goa, i.e. from Ponda, Margao and Quepem. There are altogether 59 multi-purpose co-operatives registered in Goa.

## 1.5 Theoretical Perspective

Human resources are considered an essential asset to any organisation because the success of any organisation mainly depends on its human resource. Similarly, employees of co-operatives are also valuable assets to their societies or bank (Mobarak et al., 2014).

### 1.5.1 Employee's Job Satisfaction

Satisfaction is a very subjective term and is variedly described by different employees (Walia, 2019). Satisfaction among employees enables a higher level of organisational commitment among satisfied employees and achieves success growth and development (Gebrekiros et al., 2015). Job satisfaction of employees plays a crucial factor in determining job performance (Vrinda et al., 2015).

### 1.5.2 Employee's Job Performance

Employee performance is a significant factor in every organisational success. The prosperity of any organisation depends mainly on the employee's qualities, capabilities and skills, which can be measured by their performance (Thapa et al., 2017). Therefore, efficient human resource management, maintaining employee satisfaction, and measuring employee performance are thus crucial tasks for every organisation (Mobarak et al., 2014).

## 2. Review of Literature

An extensive literature review was conducted to know the research work undertaken. Books, journals, and articles published in newspapers for the literature study were reviewed. The most prominent of them are discussed as under:

**Jitmun et al. (2020)** studied the factors that influence the membership in dairy co-operatives in Thailand. With 385 randomly selected dairy co-operative farmers and a binary logit regression model, the study revealed that herd size, education, and farming experience positively influence membership in dairy co-operatives.

**Kifle Sebhatua (2020)** has analysed the effect of co-operative's size on conflicts, fraud and distrust in Ethiopian agricultural co-operatives. The sample for the study consists of 511 agricultural co-operatives from 12 districts of the Tigray region in northern Ethiopia. A structured questionnaire was used, and thus data were analysed using descriptive statistics, t-test, chi-square test, correlation. It is found that co-operative size matters the social performance of consumer co-operative in terms of the trust. There are chances of experiencing conflicts and fraud in large co-operatives.

**Garg et al. (2018)** aimed to study job satisfaction among the managers at various hierarchical levels and whether it has intrinsic or extrinsic job satisfaction that enhances work engagement. The sample of 148 managers was undertaken and analysed with descriptive statistics and regression. The study concluded that private bank managers have intrinsic job satisfaction, and thus the positive relationship between job satisfaction and work engagement.

**Gerwen et al. (2018)** examined the relationship between skills and co-operative behaviour of employees. The study results that training promotes collective behaviour among highly skilled workers through contextualised laboratory experiments.

**Chareonwongsak (2017)** has investigated the factors that affect the motivation of the co-operative's board of directors using structural equation modelling. Primary data was

collected through a questionnaire, whereas secondary sources provided financial and non-financial indicators of co-operative in Thailand. The study shows that factors that motivate the board of directors include board authority and function, board meeting quality, board members' skills, financial compensation, and transparency.

**Thapa et al. (2017)** has attempted to find the most influencing factors of employee performance in commercial banks of Nepal. Data were collected from 200 employees working in commercial banks in Kathmandu valley through an unstructured questionnaire and analysed with a descriptive statistic, ANOVA, correlation, and one-sample t-test. It is found that employees are satisfied where they are working. The study also shows that work-life balance, incentives and rewards, work environment, employer branding, career growth and organisational culture have a significant relationship between commercial banks and employee performance. The results further revealed no meaningful relationship between retention and motivation.

**Muleye (2017)** has extensively analysed factors contributing to members' satisfaction with their co-operatives in Ethiopia's South Wollo zone. Using 95 surveys, the data were analysed with factor analysis, descriptive statistics and correlation, and the Kruskal-Wallis test. The study concludes that to improve members' happiness, co-operatives should work on managing and administering resources.

**Wiwiek (2015)** has attempted to analyse the impact of servant leadership on organisational culture, organisational citizenship behaviour (O.B.C.), organisational commitment and employee's performance in women co-operatives. The sample consisted of 40 respondents involving managers and employees of women co-operatives. Descriptive analysis and Partial least square method were used to analyse the collected data. The research shows that servant leadership significantly impacts organisational culture and citizenship behaviour but has not impacted employees considerably; organisational commitment has no effect on employee performance, or O.B.C. and O.B.C. have impacted employees' performance.

**Humayun et al. (2014)** studied the factors influencing job satisfaction among bankers and learned the techniques that keep employees motivated to work. The response of 100 employees was collected through a questionnaire with various methods. The result showed a significantly positive relationship between reward and recognition, satisfaction with supervision and compensation. The result also showed a very positive and significant relationship between job satisfaction and intrinsic balance.

**Mobarak et al. (2014)** has evaluated the level of job satisfaction of employees working in Janata Bank Limited. The primary data was collected through survey method with the sample of 20 employees and found that job preference, co-operation among co-workers, working environment, working facilities, salary satisfaction, increment satisfaction, welfare facilities, other facilities, performance appraisal system, behaviour of boss, career development organism, and promotion system significantly influence job satisfaction of employees working in Janata Bank Limited.

### 3. Identification of Research Gap

The literature review was carried out to have an idea of findings of earlier work on the co-operative sector in India and abroad and to know the tools adopted therein. Various articles from research journals, reports, and unpublished thesis were reviewed, which revealed that

there are many articles published and research is undertaken to know the satisfaction of employees working in banking and co-operative sectors; there are also studies based on a factor that affects the motivation of managers and board of directors working for co-operative societies. Most of these studies are done in other countries, and very few are done in India in general and specifically to M.P.C.S. However, no study in Goa seems to be carried out concerning employee satisfaction level and its impact on employee job performance in multi-purpose cooperative societies.

#### **4. Significance of The Study**

The present study will highlight factors that affect employees' job satisfaction and their impact on job performance. Hence, the study will be beneficial for the officials of M.P.C.S. to understand the factors that influence the employees and thus help them take specific selective actions to raise the employee's job satisfaction and performance.

#### **5. Objectives of the Study**

- I. To identify the factors influencing employees' job satisfaction in M.P.C.S.
- II. To study the impact of job satisfaction on employee job performance.

#### **6. Hypotheses of the Study**

**H<sub>0</sub>1:** There is no significant impact of job satisfaction on employee job performance.

#### **7. Research Methodology**

**7.1 Sample size:** As per the list provided by the head office of Registrar of Co-operatives Panjim-Goa, there are 38 M.P.C.S. in north Goa whereas 21 M.P.C.S. in south Goa, of which a total of 40 M.P.C.S. are actively working and thus having a maximum 2-3 employees in each active M.P.C.S. Therefore, a total of 84 employees was randomly selected from active M.P.C.S.

**7.2 Period of study and Source:** The present study period is from July 2019 to February 2020. The required data was collected through primary as well as secondary sources. Primary data was collected by interviewing employees personally. In contrast, the secondary data is contained in historical information collected from Govt. offices such as the Head office of the Registrar of co-operatives and the Zonal office of co-operative societies.

**7.3 Tools and technique:** The data is analysed using S.P.S.S. (Statistical Package for the Social Science) software through regression and factor analysis.

**7.4 Variables:** The variables for the study are based upon different research work done by various researchers on employee's performance and job satisfaction. (Walia, 2019), which has studied the effect of salary, promotion, recognition and job security on employees performance. (Vrinda et al., 2015), have studied determinants of job satisfaction, i.e. personality, work environment, social influence and demographic profile. (Mobarak et al., 2014), have investigated the relationship between job satisfaction and reward and recognition, satisfaction with supervision and compensation. Based upon the referred articles, the variables are selected for the present study.

## 8. Results and Interpretation

### 8.1 Factors influencing employees' job satisfaction in M.P.C.S.

The factor analysis technique is used to find the significant factors affecting employees' job satisfaction in M.P.C.S. It is a statistical method used to reduce many variables into fewer factors (Weeraratne, 2016).

*Table No 3: Showing factors influencing employee's job satisfaction in M.P.C.S.*

<i>Factors</i>	<i>F1</i>	<i>F2</i>	<i>F3</i>	<i>F4</i>
<i>Salary is sufficient to maintain decent social status</i>	0.871			
<i>Can fulfil all monetary requirements of Family with this</i>	0.846			
<i>Have been duly promoted always</i>	0.808			
<i>Feel promotions are appropriately given</i>	0.713			
<i>Appreciation by the manager or management increases the</i>		0.756		
<i>Recognition of hard work helps you perform better.</i>		0.751		
<i>Opportunities are provided to earn, learn and Grow.</i>		0.726		
<i>Seniors take into account work performance.</i>		0.68		
<i>Salary hikes motivate to perform well.</i>		0.657		
<i>Challenges provided by co-operative</i>			0.835	
<i>I feel my job is permanent.</i>			0.672	
<i>Schemes and policies provided by a Co-op. to its employees</i>			0.532	
<i>There is no threat to Job even if they do not perform the job</i>				0.943
<i>Cronbach's Alpha</i>			<b>0.794</b>	
<i>Kaiser-Meyer-Olkin Measure</i>			<b>0.714</b>	
<i>Bartlett's Test of Sphericity</i>			<b>0.000</b>	
<i>Eigenvalues</i>	2.891	2.869	1.723	1.135
<i>% of Variance</i>	22.24	22.07	13.25	8.727
	2			
<i>Cumulative %</i>	22.24	44.31	57.57	66.29
	2			

*Source: Compiled using Primary Data*

If the Cronbach's Alpha value falls between 0.7 and 0.9, it can be concluded that the data is highly reliable (Weeraratne, 2016). The present test gives a value of 0.794, as seen from the above table. This indicates that the data collection for the factors influencing employees to work in M.P.C.S. is highly reliable and relevant for the study's purpose. The K.M.O. and Bartlett's test, which measures the sampling adequacy, is 0.714, higher than the value of 0.5, and the p-value is 0.000, which is less than 0.05, at a 5% level of significance.

After running factor analysis, the four most prominent factors are obtained, i.e. salary and promotion, recognition, work environment, and job security. The sub-points show the factor mix that contains loaded elements, each variable on each factor obtained by a best linear combination of variables. These factors loadings are the means of interpreting the role of each variable in defining the critical level of respondents. The total variance has also been explained by clubbing all the factors and thus found the cumulative variance is 66.294, which is presented to the extent of 66.294%, respectively.



### 8.2 Impact of job satisfaction on employee’s job performance

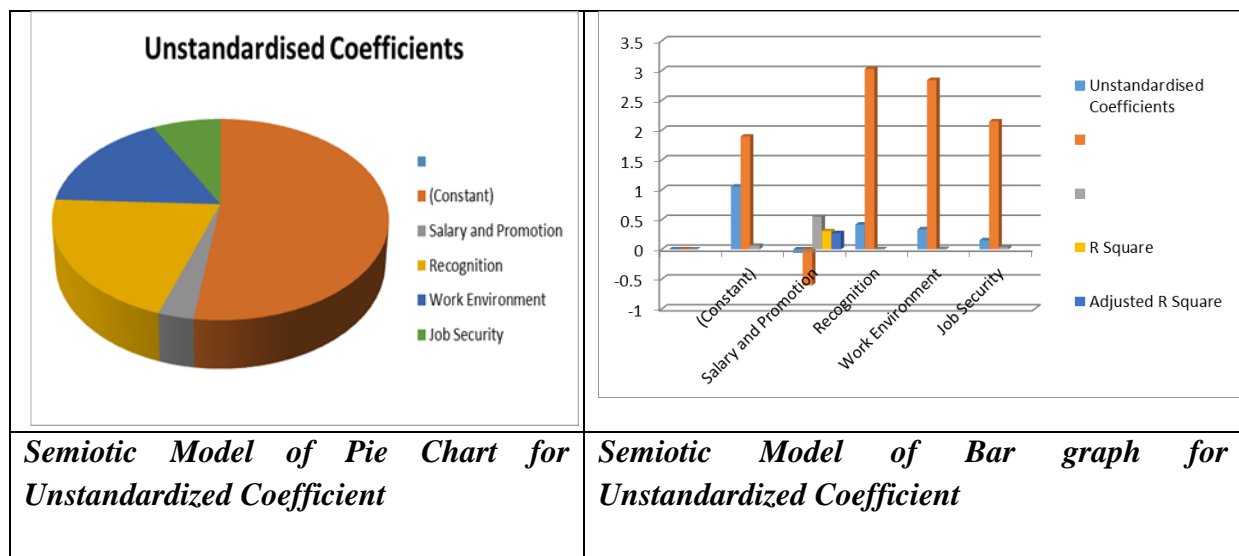
Regression analysis is performed to determine the correlation between two or more variables having cause and effect relationships (Gulden et al., 2013). Therefore, for this purpose, the researchers have applied regression analysis and thus taken employees' job performance as dependent variables and factors influencing job satisfaction, i.e. salary and promotion, recognition, work environment, and job security, considered independent variables.

**Table No. 4: Showing the impact of job satisfaction on employee’s job performance**

Variables	Unstandardised Coefficients			R Square	Adjusted R Square
	Beta	T	Sig.		
(Constant)	1.053	1.894	0.062	0.307	0.272
Salary and Promotion	-.060	-0.603	0.548		
Recognition	.416	3.030	0.003		
Work Environment	.336	2.842	0.006		
Job Security	.153	2.149	0.035		

[Source: Compiled using primary data]

Here, the semiotic models of pie chart and barograph shows about the unstandardized co-efficient of employees job performance



*Semiotic Model of Pie Chart for Unstandardized Coefficient*

*Semiotic Model of Bar graph for Unstandardized Coefficient*

**H0<sub>1</sub>:** There is no significant impact of factors influencing employee job satisfaction such as salary and promotion, recognition, work environment, and job security on employee's job performance of M.P.C.S. From table no. 4, the observed adjusted R square value is 0.272, which indicates that independent variables explain variation in job performance to 27.2%. The p-value of recognition is shown as 0.003, the work environment is 0.006, and job security is 0.035, which is less than 0.05 at a 5% level of significance. This indicates that we reject the null hypothesis, which means a significant impact of recognition, work environment, and job security on employees' job performance working in M.P.C.S. in Goa. The coefficient value of these variables shows a direct and Positive impact on employees' job performance. On the other hand, the p-value of salary and promotion is 0.548, which is more

than 0.05 at a 5% level of significance. Hence the researcher fails to reject the null hypothesis, which indicates no significant impact of salary and promotion on an employee's job performance in M.P.C.S. in Goa.

## 9. Findings and Conclusion

Based on the above data analysis, the present study's findings show that Cronbach's alpha value lies between 0.7 and 0.9, indicating that the data collected is highly reliable and relevant for the current study. Further, the four factors, i.e. salary and promotion, recognition, work environment, and job security, influence employees' job satisfaction. As a result, the study revealed out of the four factors, only here factors found to be substantial, i.e. recognition, work environment and job security, which has shown a positive impact on employees' job performance. In contrast, salary and promotion do not significantly affect employees' job performance in M.P.C.S.

Thus, it can be concluded that all the variables considered under study mainly point towards four significant factors which are essential to every employee, i.e. salary and promotion, recognition, work environment and job security. Therefore, the managerial staff and the B.O.D. of M.P.C.S. should constantly and accurately look forward to understanding the employees better. Therefore, M.P.C.S. should provide a timely increment in employees' salaries so that employees will perform better than what he performs now. Proper infrastructure should be given a preference and technological updates at the workplace and other incentives to affect employee satisfaction and performance. Employees also perform best when they have a sense of job security and are motivated by their senior or managers. Employee satisfaction will lead to the efficiency and effectiveness of the work, thus ultimately leading to achieving the organisational goal.

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