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Impact of Employee Engagement on Stakeholders: A Review Study

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ABSTRACT
Purpose: The paper aims at highlighting the importance of employee as one of the major stakeholder in an organisation and the impact that employee engagement can have on various stakeholders of an organisation.

Research Design/methodology: This a review study which majorly focuses on secondary data provided by various journals, websites and research organisations

Findings: Based on the literature reviewed, the study finds out that employee engagement leads to positive impact on employees, customers and on the organisation as a whole.

Keywords: Employee Engagement, Stakeholders, Organisational Citizenship Behaviour (OCB)

INTRODUCTION

A stakeholder is any person or entity who has a considerable interest in the success or failure of a business. Stakeholder's theory takes a broad view and points out that the managers of business must take into account the needs of all its stakeholders. It defines companies as multilateral agreements between the enterprise and its multiple stakeholders. These stakeholders may be internal viz. shareholders (owners), employees, managers or external viz. customers, investors, creditors, suppliers, government, special interest groups and the local community at large. Thus, it becomes inevitable for a business to take care of its multiple stakeholders in order to achieve success in the long-run. While an organisation lays extreme emphasis on its external stakeholders, it may sometimes become negligent towards one of its most important internal stakeholder, i.e. the employee.

It is inevitable for an organisation to follow an employee-centric approach in the present day scenario, where human resources are viewed as a source of distinct competitive advantage. In the words of J.W. Marriott, "If you take care of your people, your people will take care of your customers and your business will take care of itself." This statement itself highlights the growing importance of employees in the success of an organisation, thereby making it essential for an organisation to value and nurture its human capital and keep them engaged at the workplace. Thus, the current research focuses on the concept of employee engagement and the positive impact that it seeks to create on the employees, which ultimately benefits the organisation as a whole as well as its stakeholders. An organisation can have multiple stakeholders, which are interdependent on each other, but it will be a tedious task to talk about all stakeholders in detail and to directly link employee engagement to all stakeholders. Thus, the current research focuses on the impact of employee engagement on employees, customers and the organisation itself.

OBJECTIVES OF THE STUDY

1. To understand the construct of employee engagement
2. To study the impact that employee engagement has on various stakeholders, with special reference to employees, customers and the organisation itself, by review of literature.

RESEARCH METHODOLOGY

The main source of data used for this research is 'Secondary' including data from journals, books, websites etc. This is a review paper, focusing on the literature provided by various authors in the past as well as the facts & figures provided by various research organisations.

LITERATURE REVIEW

The Stakeholder's Theory

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The role of stakeholder theory is increasing as business can no longer function solely for shareholders, in isolation from other stakeholders. So, the businesses must identify and protect the interests of wider stakeholder groups. Freeman summarized the concept of stakeholders approach as how management can satisfy the interests of stakeholders in a business. The success of business depends on the cohesiveness in relationship with all these groups. The essence of stakeholder theory lies in the decision making process of a business. Every stakeholder must be made part in the fundamentals and important decision for the success of any venture. Crowther & Aras (2010) defined stakeholder theory as, in any business, benefit is maximised if, it is operated by its management, on the behalf of all the stakeholders and returns are divided appropriately among those stakeholders, in some way that is acceptable to all. This theory stresses on the need to state the purpose of the organization beyond the maximization of shareholders' welfare i.e. by embracing the interests of all other stakeholders. Traditionally, the agency theory or shareholders theory of the firm, talks about the contractual relationship between the shareholders and board of directors. Jeckling & Meckling (1976) clearly defined this traditional finance paradigm as the shareholders who delegate their decision making power to the board of directors (BOD) and the BOD in turn, delegates the same to the management headed by the chief executive officer (CEO). The other extreme of the continuum goes with the stakeholders theory which adopts a broader approach and considers that companies must look after the interests of all its stakeholders.

Employee Engagement

The classical theorists of management have always had a high emphasis on standardisation of work, repetitive tasks and scientific work methods, with little or no focus on the aspects of creativity, initiative and innovation. Thus, employees were viewed as mere machines, rather than valuable resources. However, Drucker (1985) advocated a shift in management attention, as he argued that the aspects of employee behaviour should be the primary area of management focus. All too often however, the capabilities of human resources are barely used as human resources form the largest unused source for knowledge and skills in organizations. Seeing human capital as one of the massive untapped resources, many researchers initiated varied studies on it. Thus, Employee Engagement as a terminology gained enormous popularity amongst academicians as well as consultancy practitioners.

The first revolutionary work on Employee Engagement was done by Kahn (1990), who defined it as “the harnessing of organization members’ selves to their work roles; in engagement, people employ and express themselves physically, cognitively, and emotionally”. Since then numerous authors have contributed to the existing literature on Employee Engagement (Table I).

Table-I: Factors used to measure Employee Engagement

Author(s)	**Factors used in the study of Employee Engagement**
Kahn (1990)	Physically, Cognitively & Emotionally
Maslach & Leiter (1997)	Vigour, Involvement & Efficacy
Maslach, Schaulefi & Leiter (2001)	Energy, Involvement & Efficacy
Schaulefi, Salanova, González-Romá & Bakker (2002)	Vigour, Dedication & Absorption
Gubman (2003)	Attachment
Macey & Schneider (2008)	Role performance, Organisational citizenship behaviour, Commitment, Involvement, Attachment, Effort & Observable behaviour
Crawford, Lepine & Rich (2010)	Energy & Passion

Over the years, there have been many other ways in which Employee Engagement has been defined and many factors that have been used for its study, but the crux of its definition includes energy, involvement, commitment, vigour, and a sense of attachment with the work, organization, and colleagues.

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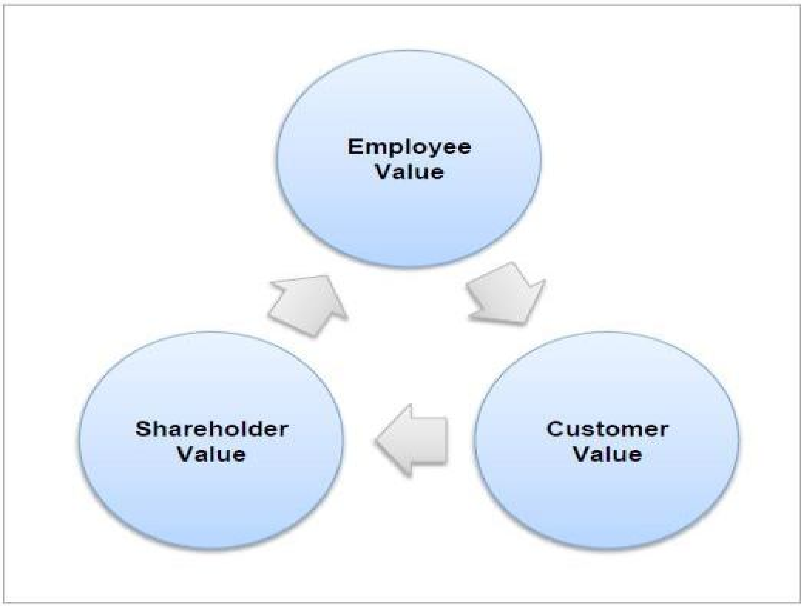
Impact of Employee Engagement

Employees are the building blocks for any organisation and emerging as a source of competitive advantage. Also, the cost of losing out on an efficient employee can be very large and may at times prove to be catastrophic for an organisation. Thus, the retention of highly- productive, key employees is certainly an important task for human resources and so is the creation and development of a workplace that not only encourages retention, but also high levels of commitment and productivity among all employees. For years customer has been seen as the stakeholder of supreme importance and all practices in an organisation have been focused on them, but in the recent years there has been a paradigm shift and employees have become the centre of attraction. Thus, the focus has shifted from 'Customer First' to 'Employee First' (Nayar, 2010).

Figure-I



Source: Bersin by Deloitte (2014)

Figure I highlights the importance of creating employee value and also the fact that "employees" are at the centre of all stakeholders. Thus, if an organisation's employees are engaged, it creates a higher employee value, which in turn would contribute to customer vale, ultimately leading to a higher value for the shareholders. This highlights the importance of creating and sustaining an engaged workforce for an organisation, which can be ensured by adopting suitable employee engagement practices. Employee Engagement is seen as one of the important factors, which allows an organisation to take care of its employees and nurture them. It has been an area of interest for both, the academicians as well as for the industry experts, because of the positive impact that it creates on the employees, the organisation and its other stakeholders, which can be concluded based on various researches conducted in the past.

Harter, Schmidt & Hayes (2002) based on their data for 7,937 business units in 36 countries obtained from Gallup, linked employee engagement with business outcomes, including customer satisfaction & loyalty, profitability, productivity, employee turnover, and safety, with strongest effects for employee turnover, customer satisfaction and safety. Moreover, a research conducted by ISR (2003) incorporated more than 3,60,000 respondents, across 41 organisations across 10 countries concluded on the existence of a strong relation between employee engagement levels and operating & net profit margins. According to DDI (2005), if organisations could transform their engagement levels from low to high it can have an impact of $42 million (based on estimation of those organisations having total population of 10,000 employees). Also, they asserted that engaged employees achieve 99% of their sales goal as compared to 91% sales goal attainment by disengaged employees.

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Martin, Mart, Nicky & Alex (2006) emphasised on three integral elements of employee engagement: being at your "best self", loyalty and performance motivation. They addressed ways to improve employee engagement for organisations' improved financial return and better performance and concluded that employee engagement leads to reduced absenteeism, greater retention, improved employee effort & productivity, enhanced customer satisfaction, and higher profitability for the company. Saks (2006) in his research projected his model of employee engagement in which he recognised certain predictors of employee engagement, namely: perceived supervisor support, rewards and recognition, procedural justice, distributive justice, and perceived organizational support. When employees receive these positive predictors, employee engagement is reinforced, which leads to positive outcomes such as job satisfaction, organizational commitment, organizational citizenship behaviour (OCB), and low intentions to quit. OCB, also known as extra-role performance refers to the discretionary behaviour of employees which is not earmarked for their job description. Such behaviour may not fetch the employee any specific reward or may not be compulsory, but is definitely crucial for the organisation.

Towers Perrin (2007) reported that organisations having more engaged employees, led to an increase in their operating income by 19% and Earnings Per Share (EPS) by 28% annually. Xanthopoulou, Bakker, Demerouti, and Schaufeli (2007) in their study of Greek employees working in a restaurant provided that job resources act as a predictor for engagement and that engagement leads to better employee performance, which could be gauged at a daily level.

Royal & Yoon (2009), based on the study conducted by Hay Group with hundreds of companies across 66 countries, indicated a positive impact of employee engagement, when coupled with employee enablement on various business level outcomes. In terms of employee engagement, their study concluded that:

- Organisations in the top quartile on engagement demonstrate 2.5 times higher revenue growth as compared to organisations in the bottom quartile;
- Companies with high levels of engagement have 40% lower employee turnover as compared to company with low engagement levels;
- Companies in the top quartile in engagement and enablement levels, exceed industry averages on five-year Return on Assets (RoA), Return on Investment (RoI), and Return on Equity (RoE) by 40% to 60%;
- Highly engaged employees are 10% more likely to exceed performance expectations.

Rich, Lepine & Crawford (2010) in their study recognised value congruence, perceived organisational support and core self-evaluations as antecedents of employee engagement and task performance and OCB as the consequences of employee engagement. Also, the study highlights that employee engagement serves as mediator between these antecedents and consequences. Cedric (2011) in the report 'Employee Engagement Underpins Business' asserts that organisations with highly engaged employees are better off in terms of operating income, net income growth and earnings per share as compared to organisations having less engaged employees.

Harter, Schmidt, Agrawal & Plowman (2013) using Gallup's Q^{12} survey, found that business units that are placed in the top half of the employee engagement are found to nearly double their success rate in comparison to the units that are placed in bottom half. Organisations with higher employee engagement scores show:

- 37% lower absenteeism;
- 25% lower turnover (in high-turnover organizations) and 65% lower turnover (in low- turnover organizations);
- 28% less shrinkage;
- 21% higher productivity; 22% higher profitability
- 48% fewer safety incidents; 41% fewer patient safety incidents; 41% fewer quality incidents (defects)

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- 10% higher customer metrics

Anitha (2014) conducted a study of employee engagement on middle and lower managerial levels from small scale organisations. Her study on recognised certain predictors of employee engagement, namely: Work environment, Leadership, Team and Co-worker relationships, Training & Career Development, Compensation, Organisation policies and Workplace well- being, with work environment and team & co-worker relationships being the strongest predictors. Also, she concluded that employee engagement has a significant impact on employee performance. Alagaraja & Shuck (2015), explored the linkages between organisational alignment & employee engagement and argued that the level of full engagement an employee experiences as a result of alignment can have a specific, measurable impact on individual performance.

Akingbola & Berg (2017), conducted a study of NPOs in Ontario, Canada wherein they examined the extent to which specific non-profit antecedents (value congruence, job characteristics, rewards & recognition) affect engagement and how engagement mediates employee and organisational outcomes or consequences. The results drawn, highlighted that engagement had a stronger impact on the consequences, than direct effects of the antecedent variables. Thus, engaged employees of NPOs are more likely to have organisational commitment, demonstrate OCB, experience job satisfaction and less likely to have an intention to quit, even if the antecedent variables are weak. Nazir & Islam (2017), in their study on employee engagement of various higher education institutes of India concluded that perceived organisational support has an effect on employee engagement and thus, organisations should be looking for various ways through which engaged employees will sense a close connection with their organization. Employee engagement in return leads to affective commitment and improved employee performance.

Gallup has been one of the leading research groups which administered its Q^{12} questionnaire in the 1990s and since then the survey has been administered to more than 25 million employees in 195 different countries and in 70 languages. The group aims to create a comparative measure for workplaces all across the world. Gallup (2017) survey of the American workforce shows that 51% of the US employees are disengaged, while 16% are actively disengaged. This leaves a mere 33% of the employees who are engaged at workplace. The survey also highlights that business units in the top quartile have superior outcomes as compared to those lying in the bottom quartile in the following ways:

- 41% lower absenteeism;
- 24% lower turnover (in high turnover organisations) and 59% lower turnover (in low turnover organisations);
- 20% higher sales and 21% higher profitability;
- 70% fewer employee safety incidents; 58% fewer patient safety incidents; 41% fewer quality incidents;
- 10% higher customer metrics.

Every year, Aon measures employee engagement for more than 1000 companies across the globe. Aon (2018) using the data of over 8 million employee responses in 2016 and 2017, from more than 60 different industries, recognised Rewards & Recognition, Senior Leadership, Employee Value Proposition (EVP) and Enabling Infrastructure as the top engagement opportunities globally. They also made a comparison of engagement scores of different regions across the globe, highlighting Latin America as one of the leaders in global engagement scores. Also, Aon (2018), in “The Aon Engagement Model” highlighted key business outcomes that can be achieved as a result of employee engagement, in terms of Talent (Retention, Absenteeism and Wellness); Operational (Productivity and Safety); customer (Satisfaction, Retention and Net Promoter Score), and Financial outcomes (Revenue/Sales growth, Operating Income and Total Shareholder Return).

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FINDINGS & ANALYSIS

Table-II: Positive Outcomes of Employee Engagement

Author	Outcomes/Consequences
Harter, Schmidt & Hayes (2002)	Employee: Better safety and reduced employee turnover Customer: Increased customer satisfaction and loyalty Organisation: Higher profitability and productivity
ISR (2003)	Organisation: Higher Operating and Net Profit margins
DDI (2005)	Employee: Performance (improved sales goal attainment)
Martin et al. (2006)	Employee: Enhanced employee effort & productivity, reduced absenteeism and employee turnover Customer: Increased customer satisfaction Organisation: Higher profitability
Saks (2006)	Employee: Improved job satisfaction, organizational commitment & OCB and low intentions to quit
Towers Perrin (2007)	Organisation: Increased Operating Income and EPS
Xanthopoulou et al. (2007)	Employee: Improved employee performance
Royal & Yoon (2009)	Employee: More likely to exceed performance expectations, lower employee turnover Organisation: Revenue growth, higher RoA, RoI & RoE
Rich, Lepine & Crawford (2010)	Employee: Improved task performance and OCB
Cedric (2011)	Organisation: Increased Operating & Net Income and EPS
Harter et al. (2013)	Employee: Lower absenteeism, employee turnover, safety incidents and shrinkage Customer: Improved customer metrics and fewer patient safety incidents Organisation: Increased productivity and profitability, fewer quality incidents (defects)
Anitha (2014)	Employee: Improved employee performance
Alagaraja & Shuck (2015)	Employee: Improved individual performance
Akingbola & Berg (2017)	Employee: Increased organisational commitment, OCB, job satisfaction and reduced intention to quit
Nazir & Islam (2017)	Employee: Affective commitment and improved performance
Gallup (2017)	Employee: Lower absenteeism, employee turnover, safety incidents Customer: Improved customer metrics and fewer patient safety incidents Organisation: Increased sales and profitability, fewer quality incidents (defects)
Aon (2018)	Employee: Reduced absenteeism, higher retention and improved wellness Customer: Improved customer satisfaction & retention and increased Net Promoter Score (NPS) Organisation: Enhancement in Productivity, Revenue/Sales growth, Operating Income and Total Shareholder Return

Source: Compiled by the authors from various sources

Employee Outcomes: Employee is at the centre of all stakeholders and if an employer takes care of his employees and the employees are engaged at work, the benefits attained are enormous. Affective organisational commitment, OCB, improved performance and reduced absenteeism & employee turnover are

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recognised as some of the common positive consequences that the employees enjoy as a result of employee engagement.

Customer Outcomes: Customer is one of the important stakeholders for an organisation, as the revenue earned by an organisation to a large extent depends on him. Based on the literature reviewed, employee engagement leads to improved customer metrics in terms of increased customer satisfaction, retention & loyalty.

Organisation Outcomes: Employee engagement leads to superior outcomes for the organisation in terms of higher profitability & productivity and increased sales & revenue. It also leads to higher operating and net profit margins as well as an increase in the EPS. These positive outcomes for an organisation benefit a variety of other stakeholders as well.

INTERDEPENDENT STAKEHOLDERS

An organisation has multiple stakeholders who are intertwined with one another. These stakeholders are inextricably linked and a positive impact on one leads to a positive impact on others as well. Thus, employees who are committed, perform better and portray OCB, will have lower intention to quit and would provide better customer service leading to superior customer outcomes. Also, such employees will contribute towards the higher productivity & profitability of the organisation as well as save replacement costs of employees due to high employee retention. Similarly, improved customer metrics would ensure higher revenue and profitability for the organisation and may allow organisations to expand, due to increased customer base. Also, it may lead to higher bonus, commission and other benefits for employees, particularly the ones being paid on performance basis.

Organisations with higher profitability and market share can offer more employment opportunities as well as provide the existing employees with better salaries and working conditions. Also, such organisations can serve the customer better and ensure better quality products and services for them at reasonably competitive prices.

Positive organisational outcomes also affect a variety of other stakeholders, such as:

- Shareholders: Increased profitability and EPS.
- Government: Increased profit margins would ensure higher revenue collection for the government, in terms of taxes.
- Creditors: They can be more secured about the money lent, if the company is doing well and has sufficient market share, revenue and profits.
- Society: Given the importance of CSR activities in the present world scenario, organisations with high revenues and profits often invest more towards the benefit of the society. Moreover, in the Indian context, it becomes mandatory for a certain class of companies to contribute at least 2% of the average net profit of the preceding three years towards CSR activities.
- Similarly positive organisational outcomes can be positively linked with a variety of other stakeholders as well.

CONCLUSION

An organisation needs to take care of several stakeholders in order to be successful in the long-run. But it becomes very difficult for organisations to weigh and fulfil the varied interests of their stakeholders and unfortunately, a mechanism for optimum allocation of returns amongst all stakeholders has yet not been devised. However, if an organisation plans its activities, keeping employees at the centre of all stakeholders, it is able to achieve positive employee outcomes (organisational commitment, OCB, improved performance and reduced absenteeism & employee turnover), customer outcomes (customer satisfaction, retention & loyalty) and organisational outcomes (revenue growth, profitability & productivity) and is thus able to meet the needs and aspirations of a large number of stakeholders.

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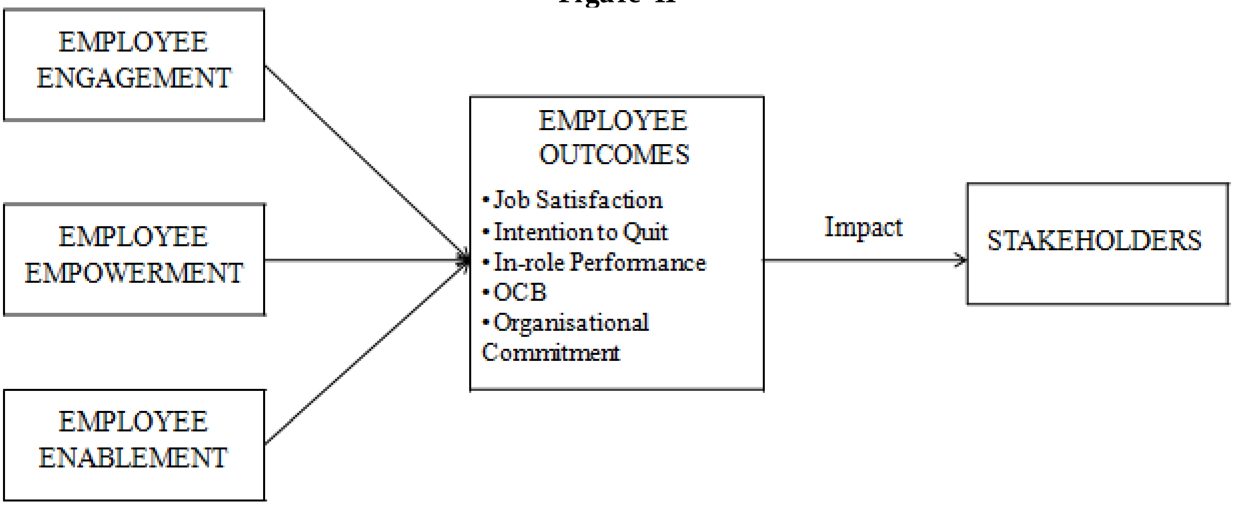
LIMITATIONS AND SCOPE FOR FUTURE RESEARCH:
The present study is based on reviews, while some aspects of it, indeed require more empirical evidence. Also, the current study focuses only on a few stakeholders, while the others are discussed quite briefly. Thus, there is a need for a more holistic and inclusive model to study the impact of employee engagement on stakeholders. Moreover, the study emphasises on the role of employee engagement to achieve superior employee outcomes, but there can be other crucial aspects as well which lead to superior employee outcomes. Royal & Yoon (2009) have emphasised on the use of employee engagement along with employee enablement, in order to achieve superior organisational outcomes. Also, Permana, Tjakraatmadja, Larso & Wicaksono (2015) have emphasised on the use of employee engagement, enablement and empowerment to produce employee excellence.

Thus, future researchers can focus on developing a framework to study the impact of employee engagement, empowerment and enablement on employee outcomes and then to study the direct impact of positive employee outcomes on a variety of stakeholders. Based on this, following is the proposed model for future research:

Figure-II



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