

A Study on Psychological Contract and Employee Motivation on Female Millennials of Private Healthcare Sectors at Kolkata, India

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Abstract

In each organization, there are some unspoken expectations and agreements between an employee and the employer about guidelines and standards. It is commonly assumed that female employees face different issues and obstacles in the workplace than male colleagues. The psychological contract's effect on female employees' motivation and retention was explored in this study. The study focused on the core parts of the psychological contract, which influence female employees' motivation and retention. Primary data was collected from 188 female millennials working in five private healthcare sectors at Kolkata using survey questionnaires through Google forms. To establish a suitable match for the constraints, a descriptive study employing structural equation modeling and confirmatory factor analysis was employed to ensure a good fit for the measurement tools. According to the conclusions of the study, factors like work-life balance, rewards and recognition, and job enrichment under psychological contracts are essential for employee motivation. The findings also indicate that, these factors of the psychological contract have a strong impact on employee motivation. According to this study, employee motivation has a mediating function among the factors of psychological contract and Employee retention. Finding further suggests that enriching the psychological contract encourages female Millennials in the workplace to attain the optimum efficiency of the organization and catalyst to employee retention. This research specifically recommends suggestions to senior management, policymakers, and regulatory authorities in India's private healthcare sectors, specifically for female millennials to take into account the variables investigated in this study to boost employee motivation to accomplish organizational efficiency. As because the study is limited to female Millennials working in private healthcare sectors in Kolkata, its cohort and geographical area are limited. This methodology may be tested in other segments of society, including the retail, travel, tourism, hospitality, and the information technology industries, with separate age cohorts, different geographical locations, and bigger data sets to open up a new research horizon.

Keywords: work-life balance, Rewards, and Recognition, Job Enrichment, Employee Retention, Private Healthcare Sectors, Female Millennials

1. Introduction

Over the generations, the growing emphasis on employing human resources to create efficient and productive products or services has positioned employees in a key position in terms of competitive advantage for organizations

(Halawi et al., 2006). Nevertheless, for many firms, the continual mobility of employees out of organizations has become a big concern. This is because a higher attrition rate would not only maximize the average cost of replacing the migrating workforce but will also have a negative impact on the organization's team

spirit as well as destabilize the firm's intelligent asset value. Each organization has its long-term aims and outcomes. For example, enhancing earnings, boosting market share, sustaining market value for a long period, and growing revenue of the organization. Since every enterprise, and every individual, strives to achieve objectives, organizations are employing additional techniques to boost profit margins. Employees are one of the most essential factors impacting the organization's performance. As a result, corporations are given special consideration for their workforce. Thus, organizations make every effort to inspire their staff and provide a pleasant working environment. In addition to the basic income, most organizations offer several benefits and incentives to the staff so that employees can be motivated and psychologically connected to organizational ethos.

The psychological contract implies the unspoken commitments that an employee and employer have towards the organization's rules and procedures. The psychological contract was initially mentioned by Golembiewski, (1960) as the interaction between both employees and the employer. Levinson (1962) used the term "psychological contract" and described it as "the total of the mutual expectations between the organization and its workforce." Psychological contracts are cognitive frameworks or schemas that evolve as a result of a person's actions and communication. In this regard, Rousseau, (1990) model stresses the employees' perception of the presence of reciprocal expectations accumulated between the employee and employer. The psychological contract provides an explanatory framework for interpreting employee-organizational relationships. However, Krishnan, (2011) commonly accepted that female employees face different issues and obstacles in the workplace than male workers.

Work motivation is a collection of energy and impulses that arise both within and beyond an individual's existence and determine the shape, intensity, amplitude, and length of work-related behaviour (Pinder et al., 1998). Motivation is a paradigm that encompasses four primary driving factors, each of which has a direct impact on employee's emotions and conduct. These four motivations are the want to obtain, the desire to bond, the desire to understand, and the desire to defend. To achieve the desired

organizational efficiency to optimum, the psychological contract between employee and employer must be strong so that employees are motivated and get connected to organization, among so many deterrents of psychological contract, factors like work-life balance, rewards & recognition and job enlargement are the study area of this investigation.

This research study was held in selective Private Healthcare institutions comprising five multi-specialist hospitals of Kolkata. The primary objectives of this study were to that identify factors of psychological contract on the motivations of female millennials working at private hospitals in Kolkata. Further, the following objectives are established to address the primary objective of this study:

- To identify the variables of psychological contract and explore the correlation between work-life balance, rewards & recognition, and job enrichment with Employee motivation.
- To identify the variables and explore the correlation between work-life balance, rewards & recognition, and job enrichment with employee retention.
- To investigate the mediation role of Employee Motivation among work-life balance, rewards & recognition, and job enrichment to employee retention respectfully.

1.1 Background of the Study

Despite substantial educational achievements, women's participation in the work field in India has decreased from 34% in 2006 to 24.8% in 2020. Numerous studies and experiments have been carried out to explore the influence of psychological contracts on employee motivation. However, it is observed that studies on themes like psychological contract and employee motivation have hardly been investigated in health care institutions employing female millennials in Kolkata. Since employees are the only living inputs and most important aspect of every firm it must be investigate the role of psychological factors on employee motivational and retention. To arrest the employee attrition and motivate female workforce in health sectors, the role of psychological contract can be investigated. Accordingly, managers should be concerned

with both transactional and relational contracts since they are the most effective ways to inspire people to fulfill the organization's objectives.

2. Literature Review

2.1 Psychological Contract

The Psychological contract can't be seen or touched but can only be felt. The psychological contract is an unwritten but well-understood agreement that contains the aspirations, beliefs, objectives, and obligations that establish the employer-employee relationship. There are structured and unstructured interactions in any organization. The official agreement and standards have been specified and are fully understood. The unwritten desire within the workplace situation is confusing, and the management may need to uncover it to work and maintain a healthy employment relationship. According to past pieces of literature on the subject of strategic human resource management, the term "psychological contract" was coined in the 1960s by Argyris, who defined it as an "unspoken agreement in a working relationship" (Nayak et al., 2021). Afterward, the psychological contract was characterized as a procedure of interaction in a workplace environment with an employment agreement (Ng et al., 2013). However, Newell & Dopson, (1996) introduce the concept of the psychological contract as the amenities and devotion that employees are eager to lend their employer in exchange for something, while Schein (1978) defines it as the unofficial anticipation of employees and management that goes beyond the legal contract. Thus, the fundamental principle of psychological contract is that meeting employee expectation, which constitutes an unwritten employee culture. This is one of the greatest ways for employers to get the most out of their employees. Thus, when organizations implement psychological contracts, that promotes employee empowerment and reduces staff turnover, and improves overall efficiency (Tietze & Nadin, 2010).

2.2 Psychological Contract and Employee Motivation

When workers are more productive, an organization's performance bound to accelerate. Human resources are regarded as an organization's most important asset in gaining a

competitive advantage. To utilize the input of human effort and motivate these living assets of the organization, the psychological contract between employee and employer stands crucial. Employee organizational commitment, employee happiness, or desire to quit the current job, are all influenced by the psychological contract. (Behery et al., 2016) The psychological contract of an employee or employer hampers when various external instabilities and turbulence affect the organizations' ability to handle these changes. More psychological contract breaches are prone to happen when an organization fails to cope with the reaction of undesirable external environmental happened in the organization. These undesired instabilities discourage employee motivation and result in employee burnout in the organization. Employee motivation which is the mediator between psychological contract and employee retention in an organization is strongly influenced by commitment and satisfaction. When an employee feels that an organization intends to encourage them across a reasonable means like maintaining work-life balance, properly enriching job, or recognizing and rewarding their effort then these factors of psychological contract might make them more devoted and loyal to the organization and can reduce their desire to leave the organization (De Meuse et al., 2001). The findings back with Latornell, (2007) also show that organizations might use the psychological contract as a communication channel for forming employee motivation which has an indirect influence on employees' intent to leave the organization. According to numerous research, it is also found that the factors of psychological contract like work-life balance, rewards & recognition, and authentic job enrichment has a great influence on employee motivation and employee retention (Tyagi & Agrawal, 2010).

2.3 Work-life balance and Employee Motivation

Work-life balance and employee motivation have a substantial influence and connection in the organizational life of an employee. Employment-life balance is skillfully balancing between office work and other important activities such as spending time with family, exercising and relaxing, etc. Both employers and employees are benefited, bettering the work-life balance. It aids in the formation of

strong communities, a motivated workforce, and vibrant organizations. (Stirling et al., 2011). Personal relationships have been observed to bear the brunt of the challenges of managing work and family life, especially for health care professionals (Demirkiran et al., 2016). It not only demotivates employees but squeezes the sphere of the psychological contract between employee and employer.

According to previous research, there are several sorts of work-family conflicts that are noticed, are responsible for employee attrition. Especially in the case of female millennials, time constraints imposed by job or family might present challenges for them. Furthermore, the stress of an office job has a direct impact on these female millennials private-life. Thus, long working hours in the office break the psychological trust of an employee in her organization. It is observed that most female employee leaves their job when unable to balance their private life situation with hefty office duties, resulting in worse performance and leaving the job (Raja et al., 2004). Understanding and treating the source, rather than the symptoms, is the most important and successful method to restore the psychological balance and employee motivation subsequently (Doggett, 2004).

2.4 Rewards with Recognition & Employee Motivation

Financial incentives have a significant impact and are linked to employee motivation. According to empirical data, appropriate performance planning and reward structures at organizations must be focused to motivate the employee organization, as these factors are an important part of the psychological contract. Money isn't the only factor that influences performance improvement (Collins et al., 2012). Employee retention has been proven to be a significant determinant of rewards & recognition as a construct, however organizational psychological commitment has been proved to be a strong determinant. The development of organizational psychological commitment is a result of cultural and organizational socialization. Employees experience high psychological commitment if they are valued by rewarding and got recognized in the workplace (Pombo & Gomes, 2019). Accordingly, organizations may develop

their reward systems and recognition programs in such a way that workforces feel appreciated and have a moral imperative to continue with their organization and add value to it. Employees get engaged when they are rewarded and recognized by their employers, which reflects their commitment and loyalty. Organizational rewards (such as cash incentives and possibilities for promotion, training, and recognition) are powerful motivators in the private health sector (Horwitz et al., 2003). Similarly, regardless of level or occupation, feels the need for acknowledgment and employee recognition boosts the morality of the employee within the organization's workforce sphere and motivates continue with the current employer which influences employee attachment (Hannay & Northam, 2000). According to the findings, there is a considerable influence and link between financial incentives and employee motivation.

2.5 Job Enrichment and Employee Motivation

Job enlargement is a management strategy that comprises adding more jobs and obligations to an employee's present position to motivate them. Effective job enlargement also has a positive effect which inspires employees and achieves the organization's objectives. Extending an employee's range of services improves the work in a way that makes it more interesting, challenging, and inventive. Employees that can use all of their strengths and skills to fulfill their duties are more likely to stay devoted to the organization. Job enrichment provides its employees with more opportunities, flexibility, and obligation, as well as more authority that involves safe psychological assurances in organization. Job enlargement may serve to make employees more productive, demanding, and able to bring psychological satisfaction to employees (Nyberg, 2010). Job enlargement is a component of increasing work enrichment that affects job satisfaction and employee motivations. Through empirical studies, employment expansion has been demonstrated to have a positive impact on work motivation. Empowerment gained through job expansion has been shown in several studies to have a substantial influence on organizational performance and employee motivation. Research on employee empowerment has found that empowered female employees are more satisfied with their jobs (Johari & Yahya, 2016).

Employee motivation has a good association with successful job enrichment. Salahuddin (2010), established a significant link between the Job enlargement approach and employee motivation. Job Enlargement helps to make work more meaningful, demanding, and capable of providing employee happiness (Nyberg, 2010).

2.6 Development of Hypothesis and Conceptual Model

Reading through the above piece of literature and by going through the numerous works of literature as depicted above, a theoretical model has been constructed and hypotheses are drawn as follows:

H1: Work-life balance has a critical relationship with employee retention.

H2: Rewards & recognition have an important

relationship with employee retention.

H3: Job enlargement has a critical relation with employee retention.

H4: Work-life balance has a significant relation with employee motivation.

H5: Rewards & recognition have a significant relation with employee motivation.

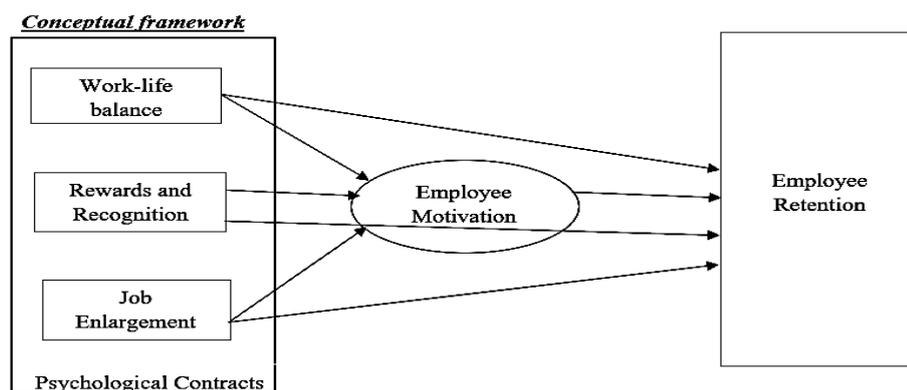
H6: Job Enlargement has a significant relation with employee motivation.

H7: Employee motivation has a significant relationship with employee retention.

H8: Employee motivation has positive mediation on Work-life balance and employee retention.

H9: Employee motivation has positive mediation among rewards & recognition and employee retention.

H10: Employee Motivation has positive mediation on Job Enlargement and employee retention.



(Figure-1: Author's compilation)

3. Methodology

3.1 Sample and Population

Sampling is a technique of choosing a suitable number of elements out of a population. In this sampling method, simple random sampling was exercised which signifies that every participant in the population has an equal probability of getting selected for the sample. Furthermore, every member of the population is likely to be picked at some point throughout the sampling procedure. The sample size for this study was 188 female millennials working in the health

sectors of Kolkata. The questionnaires were emailed to 302 female responders from five private super specialty hospitals in Kolkata, and their replies were recorded for two months. A total of 218 replies were received out of 302 total responses, however, after data cleaning, 188 respondents were included in this study. The overall response rate was 86.23%, with all-female respondents being between the ages of 18 and 40.

3.2 Collection of Data

The Primary data used in this study were collected via Google survey forms owing to the COVID-19 pandemic situation. The research tool has been designed with 38 closed-ended questions which are developed on a 5-point Likert scale. Secondary data for this study were collected through books, journals, periodicals, websites, etc.

3.3 Measures

The 6-item scale for work-life balance was applied in this research, taken from Nyberg (2010). The 8-item scale for rewards & recognition was employed in this research taken from Venkatesh et al., (2003). The 10-item scale for Job enlargement was followed in this research taken from Morgeson & Humphrey,

(2006). All the scales were designed based on 5 points Likert scale ranging from 5 = “strongly agree” to 1 = “strongly disagree”.

4.1 Data Analysis and Findings

In this study, different statistical analyses were implemented, as well as a description of the study variables and hypothesis testing has also been tested. In this study, Amos 23.00 and SPSS 20.00 version were employed. To confirm its validity, the questionnaires were checked by five members of the management team of respective hospitals. The theoretical model in Figure-1 was developed using independent and dependent variables.

Variables	Work-life Balance (WLB)	Rewards and Recognition (RR)	Job Enrichment (JE)	Employee Motivation (EM)	Employee Retention (ET)
Composite reliability (CR)	.882	.872	.821	.947	.987
Cronbach's alpha (α)	.853	.869	.889	.912	.926
Average variance extract (AVE)	.548	.541	.517	.543	.528

Composite reliability (CR) along with Reliability (Cronbach's α) and Average Variance Extract (AVE) within the five variables are shown in Table-1.

Table 1, as above drawn, validates the reliability of constructs by showing that (α) is above the threshold limit > 0.60 . Additionally, the convergent validity is examined, and composite reliability (CR) has been found higher than the limit > 0.70 . Furthermore, the average variance extract (AVE) is found to be above the limit > 0.50 .

4. Data Analysis

The data in this study is quantitative and resulted from 38 open-ended survey questionnaires. CFA of the first and second order have been utilized to analyze quantitative data to test the hypothesis in this study, Frequency descriptive analysis is used to examine demographic data. Data analysis was performed on each variable, as well as its indicators and

hypotheses, which had been generated and assessed using Structural Equation modeling (SEM). To better interpret and arrange acquired data, SPSS and AMOS software were employed.

4.2 Confirmatory Factor Analysis

Confirmatory Factor Analysis is a technique for determining the authenticity of construct indicators when the researcher is aware of the availability of determinant (or factor) in previous/past pieces of research. Each indicator variable is validated to its representative factor using CFA First Order analysis. Especially in terms of time savings, both endogenous and exogenous factors are merged or pooled in CFA to make the measurement model simpler and better than individual CFA.

In this analysis, CFA has been categorized into two segments, the First Order CFA and Second-Order CFA. The current analysis used a measuring model based on the First Order CFA.

for construct validity and reliability, as well as to verify the strength of item indicators used and adjusted by the researcher, A pooled CFA First Order Analysis was used to examine the latent variables. The second level of CFA is a quantitative tool for guaranteeing that theoretical constructs in a study are loaded into a set number of underlying sub-constructs.

4.3 CFA First Order

To assess high correlation among constructs, the convergent and discriminant analysis was performed using stats tools package software. Analysis for discriminant validity shows the correlation of the constructs.

	CR	AVE	MSV	MaxR(H)	ER	WLB	RR	JE	EM
ER	0.792	0.560	0.150	0.793	0.749				
WLB	0.893	0.680	0.105	0.894	0.298	0.823			
RR	0.849	0.587	0.219	0.856	0.252	0.188	0.765		
JE	0.939	0.840	0.120	0.990	0.220	0.150	0.226	0.915	
EM	0.822	0.539	0.210	0.826	0.182	0.387	0.272	0.162	0.733

According to the results of the above tables, the psychometric properties like reliability and validity of each data set are not affected, As shown by factor loadings, construct validity and reliability, and model fit indexes, the findings match all of the requirements for the CFA First Order tests. The measurement model can now advance to the next level or test for cross-loading, such as the CFA Second Order.

From the result of the First Order CFA it is confirmed that the proposed factor structure has

a strong measurement model fit (CMIN/DF= 2.011, GFI= 0.921, NFI= 0.934, IFI= 0.965, TLI= 0.960, CFI= 0.965, PCFI= 0.829, RMSEA= 0.041, RMR= 0.034).

Fornell Larcker method is administered in Table-3 to prove the discriminant validity. For calculating convergent validity, and AVE value greater than or equal to 0.50 was used, while for discriminant validity, an $AVE \geq MSV$ was used.

		ER	WB	RR	JE	EM
Employee Retention (ER)	ER1	0.708	0.395	0.429	0.305	0.375
	ER2	0.785	0.562	0.429	0.375	0.465
	ER3	0.825	0.488	0.346	0.404	0.433
	ER4	0.634	0.345	0.352	0.329	0.317
	ER5	0.629	0.432	0.372	0.409	0.326
	ER6	0.683	0.616	0.483	0.447	0.642
	ER7	0.683	0.616	0.483	0.447	0.642
	ER8	0.792	0.689	0.474	0.472	0.733
Work-life Balance (WB)	WB1	0.499	0.751	0.668	0.357	0.444
	WB2	0.638	0.745	0.426	0.467	0.659
	WB3	0.511	0.784	0.642	0.401	0.416
	WB4	0.535	0.807	0.661	0.358	0.492
	WB5	0.521	0.746	0.365	0.379	0.741
	WB6	0.591	0.761	0.431	0.392	0.803
	RR1	0.441	0.509	0.841	0.291	0.329

Rewards & Recognition (RR)	RR2	0.395	0.499	0.837	0.289	0.339
	RR3	0.514	0.607	0.797	0.295	0.447
	RR4	0.433	0.515	0.669	0.316	0.421
	RR5	0.329	0.404	0.795	0.227	0.253
	RR6	0.339	0.404	0.796	0.227	0.253
	RR7	0.349	0.404	0.791	0.229	0.2523
	RR8	0.562	0.668	0.831	0.402	0.434
Job Enlargement (JE)	JE1	0.354	0.243	0.178	0.795	0.301
	JE2	0.508	0.487	0.414	0.846	0.483
	JE3	0.250	0.277	0.247	0.599	0.265
	JE4	0.451	0.481	0.361	0.815	0.362
	JE5	0.440	0.435	0.371	0.725	0.452
	JE6	0.440	0.485	0.359	0.765	0.338
	JE7	0.441	0.469	0.303	0.779	0.404
	JE8	0.427	0.467	0.255	0.831	0.435
	JE9	0.413	0.365	0.222	0.803	0.304
	JE10	0.698	0.309	0.449	0.502	0.424
Employee Motivation (EM)	EM1	0.642	0.735	0.367	0.524	0.895
	EM2	0.401	0.592	0.347	0.272	0.815
	EM3	0.402	0.652	0.331	0.345	0.680
	EM4	0.335	0.535	0.363	0.434	0.651
	EM5	0.292	0.411	0.344	0.224	0.661
	EM6	0.338	0.489	0.351	0.451	0.645

4.4 Structural Model

Structural Equation Modelling (SEM) was used in this analysis to evaluate the hypotheses utilizing a two-step latent constructs analysis method. The conclusion notes were examined before going for the test. The model-fit indices

for the structural model showed a relatively good model fit. (CMIN/DF= 2.819, GFI= 0.882, NFI= 0.904, IFI= 0.936, TLI= 0.929, CFI= 0.936, PCFI= 0.850, RMSEA= 0.056, RMR= 0.056)

Table- 4: Results of SEM Model (Hypothesis Testing)

Hypotheses	Path				Beta	SD	t-values	p-values	L.L.	U.L.	
H1	WB	→	ER		0.381	0.097	3.114	0.002	0.142	0.458	
H2	RR	→	ER		0.168	0.062	2.693	0.003	0.074	0.279	
H3	JE	→	ER		0.306	0.038	9.859	0.000	0.321	0.448	
H4	WB	→	EM		0.244	0.052	3.771	0.000	0.106	0.285	
H5	RR	→	EM		0.183	0.045	1.806	0.035	0.001	0.156	
H6	JE	→	EM		0.201	0.070	3.470	0.000	0.121	0.355	
H7	EM	→	ER		0.565	0.003	5.615	0.000	0.510	0.626	
H8	WB	→	EM	→	ER	0.172	0.037	3.095	0.002	0.054	0.175
H9	RR	→	EM	→	ER	0.116	0.068	1.854	0.001	0.000	0.061
H10	JE	→	EM	→	ER	0.127	0.054	3.150	0.002	0.081	0.250

The model-fit indices for the structural model showed a relatively good model fit.

(CMIN/DF= 2.819, GFI= 0.882, NFI= 0.904, IFI= 0.936, TLI= 0.929, CFI= 0.936, PCFI= 0.850, RMSEA= 0.056, RMR= 0.056)

The summary, presented in Table-4 of the hypotheses includes standardized, t -values, p-values, and statistical relevance levels. All structural paths demonstrate relevant results. The findings disclose that t -value is greater than 1.96 whereas, p-values are smaller than r than 0.05. This SEM result also demonstrate that Work-life balance has highest impact on employee motivation ($\beta = 0.244$) followed by job enlargement ($\beta = 0.201$) and reward & recognition ($\beta = 0.183$). This SEM result demonstrate that Work-life balance has highest influence on employee retention ($\beta = 0.382$) followed by job enlargement ($\beta = 0.306$) and rewards & recognition ($\beta = 0.168$). The present study also proves positive the predicted mediating role of employee motivation between Work-life balance and employee retention ($\beta = 0.172$), rewards & recognition and employee retention ($\beta = 0.116$), job enlargement, and employee retention ($\beta = 0.127$).

This result signifies the strong relations among the constructs i.e., Work-life balance, rewards & recognition, job enrichment, employee motivation, and employee retention. It is also noticed that Employee motivation (EM) positively mediates Employee Retention (ER) and Work-life Balance (WB), Rewards & Recognition (RR), and Job Enlargement (JE). This finding perfectly corroborates the works of literature from the previous literatures.

5. Discussion

Female Millennial employees from five private health institutes in Kolkata, India served as the study's nucleus. The purpose of this research was to look the impact of variables of psychological contract on employee motivation at work and employee retention. According to the study, employee motivation has a favorable mediation function between work-life balance, rewards & recognition, and job enlargement concerning employee retention. A conceptual model has been developed to prove the hypothetical link between psychological contracts' motivating elements, employee motivation, and employee retention to better comprehend and mold the notion. The actual

findings of this study back up the hypothesized relationship between variables.

The first, second, and third hypotheses of this study established that Work-life balance, rewards & recognition, and job enlargement are positively associated with employee motivation. The fourth, fifth, and sixth hypothesis of this study also established that Work-life balance, rewards & recognition, and job enlargement is positively associated with employee retention. Our seventh hypothesis of this study also established that employee motivation has a positive relationship with employee retention. Our eighth, ninth and tenth hypothesis also confirms the median role of employee motivation which positively mediates employee retention and work-life balance, rewards & recognition, and job enrichment. It is noted by scholars' research that rewards & recognition, work-life balance, and Job Enlargement prove vital for employee motivation and when employees are motivated employee retention is being fulfilled. Understanding employee desire and interest, establishing a forum to express themselves without any fear, and proper job enrichment, ignite employee motivation. Once nurtured, the fulfilled gratification tremendously motivates employee attachment and organizational effectiveness.

5.1 Managerial Implications

The objective of this study was to determine how psychological contracts impact the motivation of women employees in five hospitals in Kolkata. A conceptual framework has been developed based on the above-mentioned data to examine the influence of psychological contracts on employee motivation in selective health sectors. Since the health sector is classified as a service industry, and as a result, its female employees are seen as the most important resource. Because most of the nurses in hospitals are females, so the hospitals should take a more proactive approach to motivate these female staff. Accordingly, management should take care of individual workers' well-being by protecting the psychological contract, motivating the employees by taking care of rewards and recognition, work-life balance, and designing the perfect job for their employees to achieve the organization's goals and employee retention.

5.2 Limitations

Because the study is limited to female Millennials working in private health institutions in Kolkata, its generalizability is limited. To open up a new study horizon, this technique may be used in other areas of society, such as education, travel, tourism, military, and the information technology business, as well as in public sector health institutes with multiple age cohorts. The study's sample size is 188 people, which restricts the generalizability of the results. This method may be tested with a bigger data set. This study may be done by utilizing a longitudinal model of female millennials in Indian health sectors, which allows for different geographical places across the globe to be included.

6. Conclusions and Suggestions

The influence of psychological contracts on employee motivation and employee retention in Kolkata's private health institutions, with an emphasis on female millennials, was investigated in this study. Further, the factors like work-life balance, reward & recognition, and job enlargement have been studied and their relationship with employee motivation and employee engagement has been tested. It is now possible to suggest that female millennial motivation is affected by various non-monetary elements rather than a solid compensation package. As a result, senior management, policymakers, and regulatory authorities in India's health industry should carefully evaluate the elements investigated in this study to boost employee motivation and, as a result of employee retention.

The objectives of this paper were to determine the influence of psychological contracts on female employee motivation at selective hospitals in Kolkata. After going through the above study few lines of recommendations can be suggested (1) To improve the psychological contract and employee motivation, employees should be given appropriate monetary incentives for excellent performance. (2) To improve the psychological contract, the hospitals should raise pay based on their performance and should eliminate the gender pay gap among employees. (3) The health institutes should maintain an appealing compensation and benefits package to maintain

a strong psychological contract and employee motivation. (4) The organization must create opportunities for people to be promoted, developed, and grown to maintain a strong psychological contract and motivation. (5) the organization must design their job where the employee can make decisions making on their own (6) Flexible working hours for women should be granted. Considering the above facts towards millennials especially women workforce not only motivates them at workplace but subsequently arrest the employee turnover and able to add revenues to own country's GDP significantly.

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