



UGC CARE LISTED
ISSN No. 2394-5990

इतिहासाचार्य वि. का. राजवाडे मंडळ, धुळे या संस्थेचे त्रैमासिक

॥ संशोधक ॥

पुरवणी अंक १२ - मार्च २०२४ (त्रैमासिक)

- शके १९४५
- वर्ष : ९२
- पुरवणी अंक : १२

संपादक मंडळ

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कार्याध्यक्ष, इ. वि. का. राजवाडे संशोधन मंडळ, धुळे ४२४००१
दूरध्वनी (०२५६२) २३३८४८, ९४२२२८९४७१, ९४०४५७७०२०

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कार्यालयीन वेळ

सकाळी ९.३० ते १.००, सायंकाळी ४.३० ते ८.०० (रविवारी सुट्टी)

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'संशोधक त्रैमासिक राजवाडे मंडळ, धुळे' या नावाने पाठवावी.

अक्षरजुळणी : सौ. सीमा शिंदे, पुणे.

टीप : या नियतकालिकेतील लेखांच्या विचारांशी मंडळ व शासन सहमत असेलच असे नाही.



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A Conceptual Study on Theories Related to Psychological Contract

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Abstract :

A psychological contract is hardly a novel concept these days. Nonetheless, there have been a lot of changes in workplaces worldwide during the last 10 years. This paper makes an effort to focus on the various hypotheses that may be connected to psychological contracts. This research also sheds light on the connections between various theories and the idea of a psychological contract. This paper employs the literature review technique, which is predicated on openly accessible research articles.

Keywords: Psychological contract, organisation, training and development, capitalist, change management.

INTRODUCTION :

The employment connection can only be partially understood through the formal contract of employment. On the other hand, the psychological contract defines the dynamic between employers and employees and shapes daily behaviour (Coultrup, Sherri, & "Pat", 2012). It's not physical, in contrast to the official employment contract that employers and employees sign. The psychological contract is fundamentally based on how one party perceives and interprets the regular acts and comments made by the other (Coultrup, Sherri, & "Pat", 2012).

The psychological contract is profoundly significant and crucial even if it isn't real. That's

because, although not being able to be seen or touched, it is nonetheless palpable. Anyone who has ever had to oversee a subpar worker can attest that when an individual believes that their working environment isn't up to par, their motivation wanes and their output declines (Abela & Debono, January-March, 2019). There is a huge difference between an employee who is driven and one who isn't really involved in what they're doing or how well it's done, no one can fire someone for merely "doing the job" (Abela & Debono, January-March, 2019).

The contract itself is a work in progress as it is not official and formalised. Based on dialogue between the employer and the employee, it is always changing. The psychological contract benefits from regular communication, but it's important to remember that the contract can also suffer from a lack of communication (Antonakia & Trivellasb, 2014). This covers their interactions, body language, tone of voice, and even any implied or implied communication between them. In the event that there is insufficient communication between the employer and employees, or even amongst employees, there may be an imbalance and a potential "breach" (Antonakia & Trivellasb, 2014).

A fair contract demonstrates to workers that their employer respects, values, and believes their contribution to the company's success.



Productivity rises as a result, which benefits the company as a whole (Ballou, 2013). Maintaining regular communication between the employer and staff may increase employee loyalty and provide staff members more opportunities to apply their skills to further the objectives of the organisation. When an employee isn't committed to their task, it's clear from their attitude and manner that they aren't interested in it. Relational, transactional, and balanced contracts are only a few of the many types of psychological contracts (Ballou, 2013).

An agreement that outlines the financial conditions of a trade is known as a transactional contract (Uma & Ringim, May, 2015). The relational contract between an employee and an organisation establishes their relationship. This is frequently based on socioemotional and non-financial components that are based on company trust and commitment. The balanced psychological contract (Uma & Ringim, May, 2015) is a more recent development that combines the open-ended time period and reciprocal care of the relational agreement with the performance demand and revision of the transactional contract.

METHODS :

A broad literature review, which offers an assessment of recent and current literature and covers a variety of topics in varying degrees of thoroughness and comprehensiveness, is the methodology used in this work (Salima, April, 2020). This method's foundation is the categorization of (Booth, July 2009). This study examines the several ideas that have been brought forward in Organisational Behaviour by different scholars both in the past and in the present. This study makes an attempt to explore the many dimensions of psychological contracts across time through a review of the literature. The study's articles were published within the last 10 years.

VARIOUS THEORIES RELATED TO PSYCHOLOGICAL CONTRACT :

There are many theories which are directly or indirectly related to psychological contract. Based on literature review few are mentioned as below:

Theory of Capitalists :

Carl Marx describes a capitalist as the "owner of the tools of production," a "rational miser," and the "possessor of money." A capitalist is an individual who makes financial investments, employs labour, and creates goods (Pauli & Arthur, 2011). According to them, Adam Smith and Emile Durkheim both believed that the ideal and rational capitalist was a "man" who had the desire to make a profit because of natural selection and financial access. A capitalist's main objective is to maximise profit. This focus on profit and cost-cutting reduces costs and boosts production efficiency (Pauli & Arthur, 2011).

This theory states that the enchanted equilibrium, employers of labour, consumers of goods, and other capitalists all act as restraints on the capitalist (Pauli & Arthur, 2011). Commodity buyers will leave the market at a certain price, while sellers will enter the market at a different price. Both cohabit in perfect harmony in the core of the mystical balance. However, this mystical equilibrium also involves several assumptions that hold true to this day (Pauli & Arthur, 2011). One of these missing balancers is perfect knowledge; the other is pure rivalry.

The Electronic Panopticon Theory :

In order to illustrate the kind of relationship that electronic surveillance in the workplace creates, Botan (1996) started by utilising the panopticon metaphor. Similar to Bentham's physical panopticon, the inhabitants of the electronic panopticon are always visible and under the watchful eye of a power that is always concealed from view (Mihaela Vorvoreanu,



2000-2014). They are unable to distinguish between periods when they are being observed and those when they are not. The lack of connection between the residents of the panopticon and the digital workplace is another resemblance. In a digitally controlled workplace, the isolation might not be physical (Mihaela Vorvoreanu, 2000-2014).

Based on this theoretical framework, Botan predicted panoptic effects such as diminished privacy, elevated uncertainty, and lowered workplace communication using the perception of being watched as an independent variable. These effects were all found to be significant in a statewide sample of New Jersey's information workers (Mihaela Vorvoreanu, 2000-2014). Though others have been hypothesised, Botan only discusses these three panoptic effects. As Mihaela Vorvoreanu points out, the electronic panopticon paradigm really allows for the introduction of an almost limitless number of unreported negative effects. The primary limitation of this and other studies on electronic monitoring is that they haven't yet yielded solid evidence demonstrating that the practice has notable disadvantages that may outweigh its benefits (Mihaela Vorvoreanu, 2000-2014).

Equity Theory :

Equity theory was originally published in 1965 with the goal of defining the "antecedents and repercussions of unfairness in human interactions." Relationships between employers and employees are an illustration of a social transaction in which participants invest inputs and get outputs (Coultrup, Sherri, & "Pat", 2012). There is always a danger that the deal may be viewed as unfair if one side feels that the other's input to result ratio is superior than their own. According to (Coultrup, Sherri, & "Pat", 2012), the "Other" might be the other party to the transaction or a similar person engaging in a similar trade with the same third party.

Equity theory is predicated on inputs and outcomes and is based on each person's personal definition of fairness. Equity theory is predicated on an individual's perspective as they measure their own acts and efforts in their own minds, assessing their complete efforts and inputs to the rewards they obtain (Coultrup, Sherri, & "Pat", 2012). These advantages might be financial or internal (appreciation and pleasure) (promotion, money). One's efforts and rewards are compared to those of other employees following this self-evaluation (Coultrup, Sherri, & "Pat", 2012). Are other employees in the organisation receiving fair compensation for their efforts, based on the same criteria and taking into account their particular input to output ratio? Tension arises and a response occurs when someone believes the comparison is unjust (Coultrup, Sherri, & "Pat", 2012).

Expectancy Theory :

The expectation theory holds that people are motivated to do actions that increase the likelihood of reaching their goals and objectives. People analyse information differently while choosing a course of action to take in any given event. They consider their alternatives, potential outcomes, and the action's consequences (Coultrup, Sherri, & "Pat", 2012). "Motivation is the product of a logical calculus that assesses the degree to which: (1) effort will yield performance (expectancy); (2) performance will be rewarded (instrumentality); and (3) rewards will be appreciated (valence)," states the original expectancy theory proposed by Vroom in 1964. Psychological contracts include expectations about the relationship between workers and organisations (Coultrup, Sherri, & "Pat", 2012).

Important elements of the psychological contract include trust, citizenship, and organisational loyalty (Rousseau, 2000). The two primary types of psychological contracts that address workers' expectations and attitudes about shared responsibilities in a working relationship



are transactional contracts and psychological contracts (Rousseau, 2000). Relational contracts that demand a long-term, open-ended commitment, such as job stability, professional advancement, and other relationship-building components, are among them. Short-term economic/materialistic factors are typically represented by temporary employment or restricted engagement (Rousseau, 2000).

Psychological Reactance Theory :

Similarly, psychological reactance theory argues that employees could react counterproductively if they believe their autonomy or ability to shape a situation is under threat. Studies on electronic surveillance and the resulting attitudes and behaviours in the workplace have focused a lot of emphasis on the concept of communication privacy management, or CPM (McParland & Connolly, 2019). To determine what information they want to disclose and what they want to keep private, for example, CPM counsels individuals to set boundaries around their personal information (McParland & Connolly, 2019).

However, this theory suggests that workers choose whether to divulge or withhold personal information in the context of a computer-mediated workplace depending on the information's intended purpose and—perhaps more importantly—their relationship to the organisation (McParland & Connolly, 2019). Similar to this, Kim and Kankanhalli (2009) combined theories of technology adoption with the Status Quo Bias hypothesis to explore the psychological and decision-making aspects that cause a user to demonstrate resistance to system deployment in the workplace (McParland & Connolly, 2019).

Theory of Agency :

A Marxist perspective may also be used to examine the relationship between an employer and an employee. Regarding the organisation and

work connections, he asserts the following (Coultrup, Sherri, & "Pat", 2012): The nature of the employment relationship is such that control over the workers is achieved and managerial power is mostly concealed. Employers like their employees to be easily handled and helpless. People are becoming less skilled as a result of the industrial methods used (Coultrup, Sherri, & "Pat", 2012).

Marxist theory thus suggests that technology and its monitoring and surveillance byproducts may once again be disrupted as a vital social control mechanism over the worker. Social control is suitable when the following elements are present (Coultrup, Sherri, & "Pat", 2012). 1. It usually promotes more freedom; 2. It is implemented by impartial professionals; and 3. It ensures that everyone fulfils their responsibilities under a social compact of some sort. According to (Coultrup, Sherri, & "Pat", 2012), the organisation has a duty and a right to protect itself and the other system participants from abuse, inefficiency, and legal damage.

Theory of Reasoned Action :

As to the Theory of Reasoned Action, an individual's behaviour is determined by their intention to do the action, which stems from their perspective on the activity and their personal standard. This theory states that the behaviour in question can only be anticipated by certain attitudes towards it (McParland & Connolly, 2019). The Theory of Reasoned Action has received a lot of attention as a result of the widespread use of information systems and technology. It is a hypothesis that contributes to the development of the Technology Acceptance Model (TAM), which focuses on users' attitudes and explains their intentions when using a certain technology or service. The Theory of Planned Behaviour (TPB) is then derived from the TAM (McParland & Connolly, 2019).



The theory of Reasoned Action (TRA) was created by Ajzen and Fishbein in 1980 in response to attitude data derived from Expectancy Value Models. Moral standards, which relate to people's sense of obligation to behave morally and refrain from acting immorally, are said to exist in every organisation, according to the Theory of Reasoned Action (McParland & Connolly, 2019). The morality of the monitoring that the management is dealing with inside the company must be considered. Engagement will guarantee that everyone behaves ethically inside the company, including employers and employees.

FUTURE REPERCUSSIONS AND CONCLUSION :

People felt alone and unanchored throughout the pandemic. BetterUp reports that although the percentage of individuals feeling like they belong has dropped by 13 per cent since 2020, the percentage of people experiencing loneliness has climbed by 10% since 2019 (Types of psychological contract). These adjustments are necessary since, according to BetterUp's research, an employee's intention to stay is second only to a sense of belonging. Compared to non-engaged workers, engaged workers are 41% less likely to have exit plans. Make no mistake: a slowing economy will not reverse this tendency. Employees who are unable to move may be considered for "quiet-quitting" (Types of psychological contract)

In order to preserve and increase the influence that psychological contracts may have on organisations and other fields, a group of worldwide psychological contract scholars took the opportunity to, assess its development, and pinpoint new research avenues (www.lumenlearning.com). They highlight three main areas where there has been a significant demand for psychological contract experts to respond to inquiries about: 1) The function of both subjective and chronological time 2) The

significance of social environment is number two. 3) The evolving nature of work and its many ramifications for the psychological contracting process are number three (www.businessballs.com). It will be interesting to observe, how the area of psychological contracts addresses these new lines of inquiry and continues to push the boundaries of the field's theoretical advancements in coming future (www.businessballs.com).

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