Evaluation of perceived organizational justice personnel and its relationship to effective implementation of the organization's strategy and commitment among the staff in Tehran Stock Exchange

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Abstract
One of the indicators of an organization's goal is having committed human resources. Organizational commitment factors are invisible but important transition can affect on the behavior of the employees in particular organizational behavior, which has attracted a lot of attention. The cornerstone of the strategy of creating a strong organization is using appropriate level in the organization to understand the cause of justice in the organization's staff implementation, especially in the area of human resources which is regarded as the most important part in the process. In this context, the present study was to evaluate the employees' perceived organizational justice and its relation to the effective implementation of the strategy and the commitment of staff in Tehran Stock Exchange, which deals. To achieve this goal, data were collected through questionnaires, distributed among 186 employees of the organization and Pearson's correlation coefficient was used for data analysis and regression analysis. The results showed a significant relationship between perceived organizational justice and effective enforcement strategy and organizational commitment there. In other words, establishing justice, effective implementation of the strategy and the organizational commitment of staff can play a significant role in raising efficiency among the employees.

Keywords: perceived organizational justice, organizational commitment, effective strategies, the Stock Exchange

Introduction
By increasing complexity of modern societies, organizations’ mission in fulfilling societies’ anticipations becomes more critical and important and one can admit that our world has figured the main role of human forces as the major source in organizations’ functions. According to the researches, the behavior of employees in an enterprise could be affected by their views and perspectives; thus, acquiring knowledge on them seems to be a necessity for the employees of an organization or enterprise (Asadi, 2013). Organizational commitment is an attitude, a mental statue that reveals a kind of trend, inclination, need and requirement in continuing occupation and working in an organization. Intention means enthusiasm and heartfelt attitude of an individual to continue serving the organization; needs means that an individual is urged to continue serving in an enterprise because of the investment he has made in it and requirements means accepting the duty, responsibility and task an individual feels before its organization and urges him required to stay in it. From another point of view, organizational commitment is a kind of attachment and the sense of belonging to an organization (Maghsoudi, et al, 2012). One of the indexes of superiority of an organization over another organization in today situation is possessing committed human forces. The existence of such commitment projects the importance of organization in a society and provides grounds for its growth and development. Justice and implementing is one of the essential and intrinsic needs of mankind, the existence of which in the length of history has always created a

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suitable ground for the development of human communities (Majidizadeh, 2013). Implementing a strategy is a milestone in creating a powerful organization; hence, benefitting from suitable leverages in implementing it, especially in human resources is the most important part of this process. (Chai Kan, Bu, 2001)

In the process of implementing a strategy, management faces issues such as setting the annual goals, developing policies, allocating resources, changes in present structure of the organization, restructuring and re-engineering, reviewing the rewarding and motivational programs and systems, lowering resilience against changes, making managers compatible with the strategy, cultural reinforcement to support strategy, compatibility of production/operational processes with the strategy of creating an effective human resources unit, and if necessary, reducing human resources (Rahimi, et al, 2011).

Given that managers in an organization seek progress and improvement of their organization, they must be able to create in their employees the perception of justice existence in their organization and ultimately, today, organizations or enterprises need effective and efficient employees to achieve their overall goal of growth and development. For this reason, moving towards improving justice, commitment and satisfaction among human forces is one of the main duties and requisite in an organization. Therefore, managers of today organizations can not afford indifference to this issue, as, like other human needs, justice has been always considered as a need. If organization managers wish to prove they are seeking improvement and progress in strategies implementation in their organization, they must be thus able to create for their employees the perception of existence of justice in the organization. Today, due to changes and transformation in internal business of our country, an intensive and close competition has emerged in Stock Exchange Organization. By considering varieties in people’s tastes and expectation, changing strategy has become a common practice in this industry which in turn, causes changes in implementing the strategy as a consequence of change in the strategy. This raises the question of what kind of relationship exists between the organizational justice perceived by the employees of stock exchange and the effective implementation of organization’s strategy and organizational commitment, and which one of the dimensions and aspects of the organizational justice has highest relationship and correlation with the employee’s organizational commitment.

**Literature Review and Theories of the Research**

Increasing changes in human knowledge in various social, economic, political and technologic areas are one of the significant features of modern era (Chavoshi, Javadipour Mehr, 2011). In recent decades, the category of the realization and implementation of strategy has been one of the most controversial arguments in management. Strategy implementation is a process based on which, the policies and strategies become executed and functional by benefitting from plans, budget and procedures. Studies showed that more than 70 percent of failures in strategic plans lie in its implementation stage (Amir Nezhad, et al, 2011). Today, human force is the most essential and major assets of the organizations and is discussed as its competitiveness advantage. Existence of collaboration and alignment among these valuable resources is one of the basic factors in the success of any organization (Ahmadi, et al, 2012). Organizational commitment is an important job and organizational view which has received attention of many researchers in organizational behavior and psychology, particularly social psychology (Beravan, Saidi, 2009).

**Organizational justice:** Organizational justice is a variable that is used to describe justice which has direct relation with job situation. In organizational justice, it is particularly matter what kind of conduct must be adopted in working with employees in order to create the feeling in them that they have received justified behavior (Naami, Shekershekan, 2004: 58). Organizational justice
emphasizes on manager’s decision making, the perceived equality, effects of justice and interpersonal and environmental relation and describing the individuals’ perception on justice in the organization (Colquitt 2001).

**Distributive justice:** Distributive justice points out the justification and fairness of consequences and outcomes the employees receive (Gholipour and Pour Ezzat, 2008: 78).

**Procedural justice:** Procedural justice means the perceived justice on a process which is employed in distributing the rewards (Robbins, 2001: 170)

**Interactive justice:** Interactive justice (encounter) is a developed-procedural justice. This type of justice emphasizes on the quality of managers’ behavior in contact with their subordinates by aiming at notions such as honesty, respect, gratitude and so on (Gholipour and Piran Nezhad, 2007: 55)

**Information justice:** This term claims that the information distribution on procedures, interactional and distribution of results must be fair; by emphasizing on the point that today, information is one of the highest valued capitals in human and economic development (Colquitt et al, 2001: 389).

**Organizational commitment:** Organizational commitment means associating the identity of an individual with a particular organization, the degree of his involvement, engagement, participation and collaboration in and with its organization (Steyrera, 2008)

**Definition of effective implementation of strategy:** Effective strategy is a strategy that provides the organization with competition advantages and strategic superiority (Kordnanich, 2010)

In another research, the relationship between organizational justice and organizational commitments in municipalities of Esfahan city has been studied. The results showed that the organizational justice and its three categories had positive and significant correlation with all areas of organizational commitment; that is, emotional organizational commitment, normative organizational commitment and constant organizational commitment (Ghafouri Varnosfaderani. 2009). In another research, Sheikhi et al (2013) in a research titled “Study the Relationship between Organizational citizenship Behavior of the Employees and Effective Implementation of Organization’s Strategy” concluded that strategies are tools that enable enterprises to achieve their goals. As the strategies are more effectively implemented by the organization members, the organizations will be more capable in better function in achieving their objectives and gaining the superior position in intensive competitive conditions. In this process, employees with particular characteristics could contribute in effective implementation of organization’s strategy.

Abolghasemi, Kiakajouri (2013) in a research studied the relationship between organizational commitment and implementing strategy in Noshahr Port concluded that human resources are the most important factors in gaining competitive advantages in organizations. Employee’s organizational commitment is one of the features in this concept.

Mozhdehi Fard et al (2013) published a research titled “Study the Relationship between Transformational Leadership and Effective Implementation of Strategy of Changes in Municipality Mashhad” in which, they presented nine hypothesis on the relationship between transformational leadership style and the effective implementation of the change strategy based on Professor John P. Cutter’s eight-step model on effective implementation and based on its results, a significant relation was found between transformational leadership style and effective implementation of changes strategy. Sansui Outman and Anagram in a research in 2009 studied the relationship between commitment and job success, and the mediatory role of commitment in connection with emotional intelligence- job success. They concluded that individuals with higher emotional intelligence showed higher degree of commitment towards their job, Commitment predicts job satisfaction, and commitment is an intermediate between emotional intelligence and job satisfaction. Topps and
Guider (2013) studied the relation between organizational commitments and job satisfaction among nurses and secretaries in Turkey. Their results showed significant relationship between organizational commitment and job satisfaction.

The individuals in an organization have a strong sense about fairness and justice and leaders need to include the employees’ perception in adopting decisions (Aberline, 2005). Damon and Jones (2011) in their research on determining the role of procedural justice in promoting decision making concluded that the existence of procedural justice affects the decision making on organizational commitment.

Dekonic and Bachman (2011) concluded that higher level of justice distribution creates better organization. Fu (2013) studied the effects of emotional intelligence, organizational commitment and job satisfaction on the behavior and moral of Chinese employee. The results showed that commitment and satisfaction are inter-connected.

To provide worthy and committed services to clients, the service employees must have already been contended and motivated, and shall be able to continue their tasks without organizational obstacles. Grete et al (2013) studied the relationship between job satisfaction and organizational commitment of employees in development-construction industry and their results indicated positive relationship between job satisfaction and organizational commitment.

**The conceptual model of the research**

The goal of the research is to study the relation between organizational justice of the employees on effective implementation of the strategy, and organizational commitment of personnel of Stock Exchange of Tehran. Based on this, the organizational justice with the four dimensions (distributive and procedural, interactive and information justice) was considered as independent variables and the effective implementation of strategy and organizational commitment of staff were considered as dependent variables.

![Conceptual model of the research](http://www.european-science.com)

**Methodology**

**Population, and data collection method**

As the anticipated results of the research could lead to the improvement of relationship between the employees and customers as well as increase in the share of market, the research is therefore, an applied study; and in terms of research methodology, it is descriptive in correlation type. The statistics population of this research consisted of all managers, experts and staff with high school and higher degrees at Stock Exchange Organization of Tehran. The number of the population were 360 individuals in 2014-2015. The populations samples of the research were the managers and
staff of Stock Exchange Organization of Tehran and by using random sampling and Morgan table, the number was assessed to be 186 individuals.

The data of the research and information for analyzing the questions and testing the hypothesis were carried out through distributing questionnaires. The research tool in present research consisted of Organizational Justice Questionnaire developed by Cohen, Charash and Specter (2001) opinions. This questionnaire consists of 25 questions. The strategy implementation questionnaire has 13 questions and is developed based on Larens G. Rebiniac and Fred. R. David (1980). The organizational commitment questionnaire consists of 24 questions and is designed based on Allen and Miller theories (1991).

To assess the validity of the questionnaire, Cronbach formula was used. The validity of the questionnaire of organizational justice was found to be 0.92, the validity of organizational commitment questionnaire was 0.71 and the validity of the effective strategy implementation questionnaire was 0.86, showing high validity of the measurement tool.

*The data analysis:* The data of this research was analyzed by using SPSS statistics software in the two descriptive and inferential statistics. In descriptive statistics level, indexes such as frequency, percent, and mean and criteria deviation were used and Smirnov and Kolmograph tests were used to measure the normalization or not normalization of the population subject of study of the research in the inferential statistics. After proving the normal status of the population, the Pierson and multi regression correlation coefficient by “enter” method was used for testing the relationship between the variables.

**Findings of the study**

**Table 1: Description of demographic variables**

<table>
<thead>
<tr>
<th>Variables</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age</td>
<td></td>
<td></td>
</tr>
<tr>
<td>20-30</td>
<td>66</td>
<td>35.5</td>
</tr>
<tr>
<td>31-40</td>
<td>64</td>
<td>34.4</td>
</tr>
<tr>
<td>41-50</td>
<td>46</td>
<td>24.7</td>
</tr>
<tr>
<td>+ 51</td>
<td>10</td>
<td>5.4</td>
</tr>
<tr>
<td>Gender</td>
<td></td>
<td></td>
</tr>
<tr>
<td>female</td>
<td>24</td>
<td>12.9</td>
</tr>
<tr>
<td>male</td>
<td>162</td>
<td>87.1</td>
</tr>
<tr>
<td>Education</td>
<td></td>
<td></td>
</tr>
<tr>
<td>high school diploma</td>
<td>24</td>
<td>12.9</td>
</tr>
<tr>
<td>associate degree</td>
<td>3</td>
<td>1.6</td>
</tr>
<tr>
<td>B.S./B.A.</td>
<td>94</td>
<td>50.5</td>
</tr>
<tr>
<td>M.S./M.A.</td>
<td>58</td>
<td>31.2</td>
</tr>
</tbody>
</table>

*Kolmogorov-Smirnov Test:* To use the parametric statistics technique, the dependent variables values distribution must be normal, which was tested by using Kolmogorov-Smirnov Test.

- \( H_0: \) The data of variable i has normal distribution.
- \( H_1: \) The data of variable i does not have normal distribution

**Table 2: Testing the normalization of dependent variable**

<table>
<thead>
<tr>
<th>Factor</th>
<th>Significance level</th>
<th>Error value</th>
<th>Hypothesis confirmation</th>
<th>Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effective implementation of strategy</td>
<td>0.066</td>
<td>0.05</td>
<td>H0</td>
<td>It is normal</td>
</tr>
<tr>
<td>Organizational commitment</td>
<td>0.081</td>
<td>0.05</td>
<td>H0</td>
<td>It is normal</td>
</tr>
</tbody>
</table>

As the P-value of effective implementation of strategy is equal to 0.066, the organizational commitment is equal to 0.081, which is more than 0.05; thus, \( H_0 \) could not be rejected; thus, the dependent variable in the sample has normal distribution.

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Testing hypothesis

Table 3: Results of testing the hypotheses

<table>
<thead>
<tr>
<th>Hypothesis</th>
<th>Correlation</th>
<th>Significance</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hypothesis one: There is a significant relationship between the perceived organizational justice of employees and effective implementation of strategy at Tehran SEO</td>
<td>0.613</td>
<td>0.000</td>
<td>confirmed</td>
</tr>
<tr>
<td>Hypothesis two: There is a significant relationship between distributive justice of employees and effective implementation of strategy at Tehran SEO</td>
<td>0.326</td>
<td>0.000</td>
<td>confirmed</td>
</tr>
<tr>
<td>Hypothesis three: There is a significant relationship between procedural justice of employees and effective implementation of strategy at Tehran SEO</td>
<td>0.313</td>
<td>0.000</td>
<td>confirmed</td>
</tr>
<tr>
<td>Hypothesis four: There is a significant relationship between interactive justice of employees and effective implementation of strategy at Tehran SEO</td>
<td>0.713</td>
<td>0.000</td>
<td>confirmed</td>
</tr>
<tr>
<td>Hypothesis five: There is a significant relationship between information justice of employees and effective implementation of strategy at Tehran SEO</td>
<td>0.619</td>
<td>0.000</td>
<td>confirmed</td>
</tr>
<tr>
<td>Hypothesis six: There is a significant relationship between distributive justice of employees and organizational commitment at Tehran SEO</td>
<td>0.303</td>
<td>0.000</td>
<td>confirmed</td>
</tr>
<tr>
<td>Hypothesis seven: There is a significant relationship between procedural justice of employees and organizational commitment at Tehran SEO</td>
<td>0.291</td>
<td>0.020</td>
<td>confirmed</td>
</tr>
<tr>
<td>Hypothesis eight: There is a significant relationship between Interactive justice of employees and organizational commitment at Tehran SEO</td>
<td>0.699</td>
<td>0.000</td>
<td>confirmed</td>
</tr>
<tr>
<td>Hypothesis nine: There is a significant relationship between information justice of employees and organizational commitment at Tehran SEO</td>
<td>0.608</td>
<td>0.000</td>
<td>confirmed</td>
</tr>
</tbody>
</table>

As table 3 shows, there is a significant and positive relationship between the perceived organizational justice and effective implementation of strategy in 0.05 percent significance, organizational justice dimensions (r=613), distributive justice (r=326), procedural justice (r=313), interactive justice (r=713) and information justice (r=619). The highest correlation was found between interactive justice and effective strategy implementation and the least relationship was between procedural justice with effective strategy implementation. By increase in the category of organizational justice, the effective implementation of the strategy also increases and in 95 percent certainty, it could be said that hypothesis zero is rejected and hypothesis one is approved.

As table 3 shows, there is a positive and significant relationship between perceived organizational justice with organizational commitment in 0.05 percent level, (r=0.353) with distributive justice, (r=0.291) with procedural justice, (r=0.699) with interactive justice and (r=0.608) with information justice. The highest correlation was found between interactive justice and organizational commitment and the least relationship was between procedural justice with implementation of organizational commitment. As the category of organizational justice increases, the organizational commitment increases as well and in 95 percent certainty, it could be said that hypothesis zero is rejected and hypothesis one is confirmed.

Multi-regression test

To predict changes in the scores of successful implementation of strategy and organizational justice dimensions through dependent variables, the multi-variable regression with Enter method was used.
Table 4: Results of multi-variable regression analysis of organizational commitment with organizational justice

<table>
<thead>
<tr>
<th>Significance level</th>
<th>T value</th>
<th>Standardized coefficient</th>
<th>Non-standardized coefficient</th>
<th>Model</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Beta</td>
<td>Std. Error</td>
<td>B</td>
</tr>
<tr>
<td>0.000</td>
<td>9.07</td>
<td>0.136</td>
<td>1.23</td>
<td>Constant value</td>
</tr>
<tr>
<td>0.044</td>
<td>-2.026</td>
<td>-0.173</td>
<td>0.075</td>
<td>-0.153</td>
</tr>
<tr>
<td>0.022</td>
<td>2.312</td>
<td>0.187</td>
<td>0.068</td>
<td>0.158</td>
</tr>
<tr>
<td>0.000</td>
<td>8.193</td>
<td>0.598</td>
<td>0.050</td>
<td>0.412</td>
</tr>
<tr>
<td>0.002</td>
<td>3.04</td>
<td>0.215</td>
<td>0.56</td>
<td>0.174</td>
</tr>
</tbody>
</table>

a. Dependent Variable: implementing the strategy

With respect to the results obtained from table 4, it could be said there is a significant relationship between the sum of independent variables with dependent variable (effective implementation of the strategy). The value of standardized Beta shows the importance of each predictors in the model. The higher value of Beta shows its higher importance. With respect to the results obtained from regression and regression coefficients, highest coefficient belongs to the interactive justice variable (0.598), and the least coefficient is the distributive justice (-0.173), after the interactive justice variable, there are information justice variable (0.215), procedural justice (0.178) and distributive justice (-0.173) have the highest to least effects on the effective implementation of strategy. That is, per unit of betterment of distributive justice, the procedural justice, interactive justice, and information justice, the organizational commitment among employees increases and on the contrary, as its value decreases, the effectiveness of strategy implementation decreases accordingly. Procedural justice, interactive justice and information justice are significant predictors in organization commitment in positive forecast and the distributive justice variable is significantly negative predictor.

To predict organizational commitment changes and the dimensions of organization justice through independent variables, the multi-variable regression by using Enter method has been used.

Table 5: Results of testing multi-variable regression analysis of organizational commitment with organizational justice dimensions

<table>
<thead>
<tr>
<th>Model</th>
<th>Non-standard coefficient</th>
<th>Standard coefficient</th>
<th>T value</th>
<th>Significance level</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Std. Error</td>
<td>Beta</td>
<td></td>
</tr>
<tr>
<td>Constant value</td>
<td>1.32</td>
<td>0.137</td>
<td>9.616</td>
<td>0.000</td>
</tr>
<tr>
<td>Distributive justice</td>
<td>-0.162</td>
<td>0.076</td>
<td>-0.186</td>
<td>-2.134</td>
</tr>
<tr>
<td>Procedural justice</td>
<td>0.147</td>
<td>0.069</td>
<td>0.178</td>
<td>2.139</td>
</tr>
<tr>
<td>Interactive justice</td>
<td>0.403</td>
<td>0.051</td>
<td>0.593</td>
<td>7.93</td>
</tr>
<tr>
<td>Information justice</td>
<td>0.172</td>
<td>0.057</td>
<td>0.215</td>
<td>3.03</td>
</tr>
</tbody>
</table>

a. Dependent Variable: Organizational commitment

With respect to the results obtained from table 5, it could be said there is a significant relationship between the sum of independent variables and the dependent variables of the research (organization’s commitment). The value of standardized Beta shows the importance of each predictor in the model. The higher value of Beta shows its higher importance. With respect to the results obtained from regression and regression coefficients, highest coefficient belongs to the interactive justice variable (0.593), following it, information justice (0.215), procedural justice (0.178) and distributive justice variable (-0.186) to least effects on organizational commitment. That is, per unit of betterment in interactive, information, procedural, and distributive justice, the organizational commitment among employees increases accordingly, and on the contrary, as that
value diminishes, the organizational commitment reduces accordingly. Interactive, information and procedural justice predicts the organizational commitment significantly and forecasts it in a positive way; while, distributive justice makes negative prediction.

**Discussion and conclusion**

Organizations must act with more justice and the decisions they adopt must reflect fair conduct. In their role as leaders, managers are facing many organizational decisions that affect the routine and daily policies and procedures and the degree of perceiving those policies and organizational subjects in part of employees is a big concern. Thus, it must be understood that developing and maintaining fair conducts and creating the sense and perception of justice and fairness in the organization employees is essential in improving positive views, commitments and strategy implementation in employees, promoting their motivations in showing individual and collective efforts towards better function and productivity.

Phyllis Sigel, Karin Post, Joel Brakner, Carly Garden (2006) in their research reported positive relationship between organizational justice, organizational commitment and organizational performance; as, organizational justice will lead to more effective and positive relations in line with better performance of the duties and subsequently higher commitment towards the organization. On the other hand, increasing commitment in employees lead to more benefit of managers from more effective and strategy efficiency in the organization which is in agreement with the results of our research in several dimensions.

Hyan Chaiko and Alfred (2001) in their studies found out that by establishing commitment in employees towards the goals of the organization, organizational justice causes the suitable strategies and managers’ goals reach to better and more effective results in the international business, which is in agreement with the results of our research in several aspects.

Therefore, it could be concluded that human force is one of the important fundamentals of an organization. An individual who does not have job satisfaction and safety will not be able to provide good services to the Organization and this requires commitment of its employees towards the goal of the organization.

When an individual develops commitment towards the organization, he will see it as his home and spends all his efforts and energy for the organization’s progress and excellence. As an organization employee develops commitment to his organization, it means that he is satisfied with his job, aligns himself with the organization and improves his knowledge and science as high as possible.

The organization and management scholars of today claim that human capital is the most important and valuable asset of the enterprise and attention to this precious capital has direct effects on the process of failure or accomplishment of organizations. Thus, efforts towards developing commitment in the employees are an important matter that calls for the managers’ attention. Individuals with more commitment show more attachment to organization’s values and goals, play more active role in organization’s excellence and less frequently leave the organization or seek new job opportunities.

**Recommendations of the study**

*Improvement of distributive justice*

For the better improvement of this aspects, we suggest the organization to consider following suggestions in their programs:

- More fairness in paying the salaries
- More justified working schedules in daily and weekly works
**Improvement of procedural justice**
- The decision adoption process on employees’ salary must become more fair and just.
- The decision adoption process on employees’ promotion must become more justified and fair.

**Improvement of interactive justice**
- The amount of respect shown to employees must be more equal and just.
- The relationship between superintendents and staff must be based on kindness.
- More attention must be paid to the employees’ opinions and suggestions.

**Improvement of information justice**
- At the request of the employees, sufficient information must be provided to them.
- The reasons of adopting decisions on the contents of the information must be defined for the employees.

**Improvement of strategy implementation**
- The annual goals and policies of Stock Exchange Organization must be determined.
- Sufficient and on-time allocation of resources (human and financial) must be arranged.
- The strategy shall become institutional in Stock Exchange Organization; that is, the place and role of the organizational culture, organizational structure, employees’ collaboration and participation, sufficient motivation in employees, and definition of the details of work performance must be specified in implementing the strategy.

**Improvement of organizational commitment**
The Organization could make public call for presenting approaches in specialized issues or open subjects related to SEO, thus, while achieving a large range of solutions, could include employees in decision making by selecting suitable solutions.

The Organization could consider the opinions of queue employees in adopting the decisions while eliminating employee’s ambiguities, if any, through establishing close relation between top and middle managers of Stock Exchange Organization.

By improving distributive justice, the organizational commitment increases. Following suggestions are offered for improving distributive justice in the organization.

Optimization of the evaluation system and promotion in the organization in a way in which, the assessment and scoring the employees, distributing rewards (both financial and intellectual) and fines are explained clearly and in an organized form. This system must be designed in a way that the necessary rewards/fines are allocated to the employees in Stock Exchange Organization with respect to the employees’ efforts in the related specialized areas, their order, discipline and other value-associated cases.

It is necessary for the employees to have access to instructions and by-laws on their salary, benefits and assessment, after development, easily and without restriction. It could be said that some ambiguities in distribution system are emerged from unclear circulars, negligence in informing the employees or lack of their access; and transparency could be a great help in creating distributive justice.

Expanding welfare facilities, creating facilities such as special discount for SEO employees in restaurants, halls and gymnasiums or sports places could be highly effective in creating the sense of being supported by the organizations in employees while such arrangements would not be a considerable financial burden for the organization.
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