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Job satisfaction and value creation: antidotes for business educators' job retention

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Abstract. The study assessed how job satisfaction and value creation serve as antidotes to job retention of employees in higher institutions in Edo and Delta States. Variables such as tenure, salary, excellent compensation and training and development were assessed. Four research queries were provided answers to. Two reasonable guesses were tested. Survey research was applied. 189 business educators were used for the study. A total of 179 questionnaires were found usable representing 94.7 percent. The instrument was validated by Three experts validated the items in the questionnaire. The instrument yielded 0.98 using the Cronbach alpha to enhance its face and content validity. The descriptive statistics was used to answer all questions raised for the study. The reasonable guesses were tested with the t-test statistics. Lecturers' Job Satisfaction and Value Creation Questionnaire (LJSVCQ) were administered on the respondents by the researcher with two supporting persons. Results revealed business educators: male and female, married and single, were satisfied with job tenure, salary they earned. It also revealed business educators were satisfied with excellent compensation, training and development. Male do not differ with female business educators in their levels of job satisfaction. Married lecturers do not differ from single business educators in their levels of job satisfaction. The study recommended that business educators' job satisfaction may be improved if management and councils of various tertiary institutions pay necessary attention to staff welfare in terms of regular review of salary paid to staff, and security of workers' job.

Keywords. Job satisfaction; Value creation; Job retention; Salary; Job tenure; Excellent Compensation; Training and development

Introduction

It is assumed that no nation can develop above its workforce. For employees to be meaningful in their contribution to national development, they must be adequately and sufficiently motivated to meet the challenges of the nation economically, socially and technically. It is possible for a country to have high quality machineries as well as sufficient funds without well-developed human resources, there cannot be meaningful progress. These are realizable only when workers are satisfied with their job.

Job satisfaction according to Mallick (2020) is the level of happiness workers possess. Job satisfaction is a feeling of delectation a worker expresses about his/her job by saying I am OK no matter the circumstances he/she faces in work situation. This is a type of unquantifiable positive emotional response one experiences when performing a job. It may also be seen as the way an employee feels contented with his/her job stability as well as growth in career.

If a large number of employees are allowed to leave an organization in whatever reason, it may affect the productivity of such organization. This attrition rate may make the various institutions incur some costs that may adversely affect the organization's performance. This is various management must do everything that is possible to retain its employees.

Employee retention is seen as the capacity of an organization to keep its staffers from resigning their appointments. This is why Half (2020) maintained that organizations should adopt a number of strategies to retain its staff to enhance its productivity which include onboarding and orientation, mentorship, compensation, perks, communication feedback, training and development, recognition and rewards system, flexible working arrangements, and fostering teamwork, among others.

Business education teacher appears to form the pivot on which the learning process of a state or nation revolves. Since education is an instrument of development and progress of a country, the business education teacher appears to occupy an important place as the facilitator and custodian of the learning process. The rapid socio-economic development of a nation is dependent on its workforce which teachers are part. The challenges of teachers over the years are many ranging from poor conditions of service to lack of security. For many, teaching seems to be a stepping-stone to other alternative jobs with better pay and incentives. It is in literature that some of the reasons business education teachers disengage from the work are non-involvement of them in decision-making as well as lack of future prospects.

Some studies have been conducted to find the relationship between gender, job tenure, salary, excellent compensation and training and development. Owenbiugie (2015) reported that five factors have a strong influence on job satisfaction and these include salary, job tenure, promotion, supervision, and social support. These also include excellent compensation and training and development. Job tenure is the period a worker engages in work usually after a three years period. Salary is amount employer agrees to its employees for work rendered. Business educators, lecturers, and teachers are used interchangeably in this study.

Many higher institutions stand the risk of losing their valuable business educators who are not carried along in decision- making. This claim is supported by Pennsylvania State University (2011) which maintained that many organizations in the United States are losing their valuable staffers who feel not given the needed attention they deserve. Many employees sometimes leave their jobs for a number of reasons probably because they are not valued in their various establishments by their employers. Values are ways employers attract bright employees to small growing business. From the foregoing value creation is a wealth of experience that a worker brings to an organization.

Ibeneme (2019) stated that what a worker comes with into an organization, on taking up a job position is not just only the skills needed for the position, but with his/her personal beliefs, attitude and values. The extent to which the skills are applied and sustained towards the progress of the organization depends largely on the person's value placement. He concluded by saying that another source of creating value for employees by employers is by recognizing and rewarding employees, involvement in decision-making, excellent compensation as well as providing challenging opportunities. Excellent compensation is an attractive salary required by employees to entice and retain talent in an organization. These include base salary, overtime, bonuses, commissions, profit sharing and allowances. Training and development is the act of providing various training needs for employees to make them excel in one occupation and another. There appears to be little in literature about job satisfaction and value creation as antidotes for job retention for business educators. There is still, no clear understanding on how factors purported to be associated with job satisfaction and value creation contribute to its development. In recent past the government seems to have approved new pay packages for

teachers. Despite this the exodus of business educators still persists. This state of affair was observed by Owenvbiugie (2015) who maintained that higher institutions in Edo State operating business education programmes lost eight business educators to other organizations, while Delta State lost ten. If this trend of turnover continues unabated tertiary institutions offering business education programmes may be adversely affected by this high turnover of this set of workers. What could be responsible for this rate of turnover of business educators?

Research Purpose

The study determined the level of job satisfaction and value creation for business educators in higher institutions. The specific objectives were to determine:

- What are the extent business educators are satisfied with their job tenure;
 - the extent business educators are satisfied with the salary they earn ;
 - the extent business educators are satisfied with the provision of excellent compensation in their job;
- and
- the extent business educators are satisfied with the provision of training and development in their job;
 -

3. Research Questions

The study was guided by:

- What is the extent business educators satisfied with their job tenure?
- To what extent are business educators satisfied with the salary they States?
- To what extent are business educators satisfied with the provision of excellent compensation in their?
- To what extent are business educators satisfied with the provision of training and development in their States?

Reasonable Guesses

These guesses were tested

- Males do not differ with female business educators in their levels of job satisfaction.
- Married lecturers do not differ with single business educators in their levels of job satisfaction.

Methods

The survey was deployed for the study. 189 business educators constituted the population as there was no sampling.

A structured questionnaire titled Lecturers' Job Satisfaction and Value Creation Questionnaire (LJSVCQ) was the instrument used for job satisfaction. The tool used for value creation was an adapted version of the Work and Meaning Inventory (WAMI) developed by Steger (2011).

The study tool was made up of 'A' and 'B'. Part A consisted of demographic data, such as gender, and, marital status. Part B consisted of 25 items on job satisfaction and value creation that examined job dimension variables of job tenure, salary, value creation variables of excellent compensation, continued training and development. The tool used for the study was a Likert-type scale of five response options.

The instrument for the study was validated by three experts, and the reliability of the data collected was 0.98.

189 copies of the questionnaires were administered. On the whole 179 copies of the questionnaire items were used representing 94.7%.

The descriptive statistics were applied for the research questions. All the reasonable guesses were tested with the t-test statistics.

3.0 was the mean criterion. Any mean with 3.0 and above was regarded as satisfied and any mean below 3.0 was dissatisfied. The null hypothesis was upheld because the t-calculated value was less than the t-critical value of 0.05.

Analysis

Question 1

What is the extent business educators satisfied with their job tenure?

Table 6.1: Respondents' Mean Responses on Job Tenure of Job Satisfaction

S/N	Aspects of Job Tenure	Mean	S.D	Remark
1.	The way layoff is carried out in my job	3.00	1.16	S
	The opportunity to be important in the eyes of fellow colleagues	3.11	.97	S
3.	The opportunity provided for staff development	3.18	.98	S
	My present job gives me a sense of accomplishment	3.12	.99	S
5.	The ways my job provides for a secured future	3.20	.98	S
6.	The level of my job security in the organization	3.27	.95	S
Grand Mean		3.15	1.01	S

Source: Researcher's fieldwork (2020)

All the items on the table show that all business educators expressed satisfaction in their job tenure in the various tertiary institutions they work. The grand mean of 3.15 conclusively reveal that business educators were satisfied with their job tenure.

Question 2

To what extent are business educators satisfied with the salary they earn?

Table 6.2: Respondents' Responses on Salary

S/N	Aspects of Salary Satisfaction	Mean	S.D	Remark
7.	My salary value in relation to the amount of work I do	2.97	.97	S
8.	The level of my salary with respect to my experience	2.83	.91	S
9.	The way regular salary and allowance are paid	2.99	1.08	S
10.	The opportunity for salary advancement	2.93	.98	S
11.	The opportunity to make as much money as my colleagues in other jobs	2.75	1.03	S
12.	How my pay compares with that of similar positions in other industries	2.79	1.06	S
13.	The ways I am adequately reimbursed for my services	2.78	1.04	S
14.	The relationship between my performance and			

remuneration	2.84	1.02	S
15. The way salary is paid regularly	3.16	1.11	S
16. The amount paid for allowances is adequate	2.78	1.025	S
Grand Mean	2.88	0.72	S

Source: Researcher's fieldwork (2020)

All the items on the table show that all business educators expressed satisfaction with salary they receive in the various tertiary institutions they work. The grand mean of 2.88 conclusively reveal that business educators were satisfied with salary they receive.

Question 3

To what extent are business educators satisfied with the provision of excellent compensation in their job?

Table 6.3: Respondents' Responses on Excellent Compensation.

S/N Value Creation:

	Excellent Compensation Remark		Mean	S.D
17	My monthly pay comparable to similar Organizations	3.31	1.045	S
18	Payment for excess work load	3.06	1.042	S
19	Provision of benefits (pension, health)	2.88	1.072	S
20	Payment for allowances	3.08	1.127	S
21	Provision for work life balance	3.07	1.138	S
	Grand Mean	3.08	1.085	S

Source: Researcher's fieldwork (2020)

All the items on the table show that all business educators expressed satisfaction with the excellent compensation given to them in the various tertiary institutions they work. The grand mean of 3.08 conclusively reveal that business educators were satisfied with excellent compensation given to them by their employers.

Question 4

To what extent are business educators satisfied with the provision of training and development in their?

Table 6. 4: Respondents' Responses on continued training and development

S/N Value Creation

	Training and Development	Mean	S.D	Remark
22	The way my organization encourages growth and development objectives	2.77	1.132	S
23	The way my organization gives attention to			

	career development in order to attract and retain valued employees	2.68	1.125	S
24	The way my organization refers employees to staff internship programme for self-initiative	2.94	1.155	S
25	The way organization conducts performance appraisal that defines strength, weakness, and career development needs	2.79	1.185	S
	Grand Mean	2.80	1.149	S

Source: Researcher's fieldwork (2020)

All the items on the table show that all business educators expressed satisfaction with the training and development they received from the various tertiary institutions they work. The grand mean of 2.80 conclusively reveal that business educators were satisfied with training and development they received from their employers.

Reasonable Guess 1

Male do not differ with female business educators in their levels of job satisfaction.

Table 6. 5: t-test of male and female Business Educators' Job Satisfaction

Variables	Gender	N	Mean	SD	df	t-val	p-val.	Dec
Job Tenure	Male	87	19.20	4.319	176	1.008	.315	NS
	Female	92	18.52	4.606				
Salary Satisfaction	Male	87	28.74	6.692	176	-.156	.876	NS
	Female	92	28.90	6.818				
Excellent Compensation	Male	87	25.67	4.442	176	1.147	.253	NS
	Female	92	24.86	5.007				
Training and Development	Male	87	32.30	7.151	176	1.693	.092	NS
	Female	92	30.49	7.129				

NS: Not Significant

Source: Researcher's fieldwork (2020)

The results of Table 6.5 show t-test of male and female business educators' job satisfaction. The table shows that the four variables show that male and female business educators show no significant difference with regards to job tenure, salary, excellent compensation and training and development

Reasonable Guess 2

Married lecturers do not differ with single business their levels of job satisfaction.

Table 6.6: t-test of Married and Single Business Educators' Job Satisfaction

Variables Decision	Marital Status	N	Mean	SD	df	t-value	p-value	
Job Tenure	Married	125	19.03	4.596	176	.606	.545	NS
	Single	54	18.59	4.096				
Salary	Married	125	28.40	6.568	176	-1.114	.267	NS
	Single	54	29.63	7.159				
Excellent	Married	125	25.38	4.840	176	.679	.498	NS
Compensation	Single	54	24.85	4.578				
Training and Development	Married	125	31.42	7.628	176	.277	.782	NS
	Single	54	31.09	6.208				

NS: Not Significant

Source: Researcher's fieldwork (2020)

The results of Table 6.6 show the summary of t-test of married and single business educators' job satisfaction. The table shows that the four variables show that married and single business educators show no significant difference with regards to job tenure, salary, excellent compensation and training and development.

Discussions

Extent business educators' job tenure affects their job satisfaction.

The status granted an employee at the point of engagement may go a long way in determining his/her job satisfaction to a large extent. An employee upon his engagement is told that his job offering is of a temporary nature may likely exercise job dissatisfaction than an employee who knew from the beginning that his appointment will be confirmed permanent after a probationary period of time say two or three years may likely experience job satisfaction.

The findings in Table 1 showed that all business educators expressed their satisfaction with job tenure. This finding is in disagreement with Riza, Ganzach, and Liu (2016) who maintained that people are less satisfied as they stay long in an organization. The finding is in consonance with Uzonwanne (2015) who opined that employees are more satisfied when they stay longer on the job.

Extent business educators' salary affects their job satisfaction

Lecturers who work in tertiary institutions are of the view that the best way to make workers happy is to increase their pay package and other welfare benefits.

The findings in Table 2 showed that all business educators expressed their satisfaction with the salary they received. This finding is in disagreement with Young, Milner, Edmunds, Pentsil, and Broman (2014) who opined when workers' salaries increase it decreases job satisfaction. The finding is also in disagreement with Brinkmann (2017) who stated that satisfaction with pay does not necessarily bring about job satisfaction. Acharyya (2017) also disagreed that increase in salary cannot buy satisfaction in job.

Extent business educators' excellent compensation affects their value creation

To ensure the reward for value creation principle, organizations need to identify areas of needs. When these are carefully done, employees will be happy to contribute their quota for the overall development of the organization.

The findings in Table 3 showed that all business educators expressed their satisfaction with excellent compensation they received in the course of performing their duties. This is in consonance with Galvin (2017) who believed that for organization to hire and give satisfaction to their employees to enhance retention; it must show total commitment to the compensation they give to their employees. Rouse (2013) also stated that an excellent compensation to employees ensures that the best talents are retained thus minimizing turnover rate.

Extent business educators' training and development and value creation

People need to learn individually as well as a team in an organization. This will help organizations to stay afloat in the face of competitors. The findings in Table 4 showed that all business educators expressed their satisfaction with training and development they received from their employers. In agreement with this, Miller (2014) maintained that training and development is an energizer that is used to empower and attract employees to greater productivity. The finding is also in consonance with Nagaju and Archana (2015) who opined that when training and-development is well planned it may bring values to the organization thus increasing productivity; increase morale of workers as well as reduce cost and bring about organizational consistency. This can go a long way in retaining customers in the organization. The finding is agreement with Chaudhary and Bhaskar (2016) who stressed that training and development enhance workers' competencies as well as their performance in the discharge of their duties.

The result of hypothesis one revealed that Male do not differ with female business educators in their levels of job satisfaction. This finding is in agreement with Marasinghe and Wijayaratne (2018) who stated that males and female do not differ in their levels of job satisfaction.

The result of hypothesis two revealed that married lecturers do not differ with single business educators in their levels of job satisfaction. This finding is in contrast with Kemunto, Adhiambo and Bosire (2018) who opined that married employees are happier in their level of job satisfaction than unmarried employees.

Conclusion

It could be concluded that business educators are satisfied with their jobs. Moreover, sex, and marital status of business educators made no significant contribution to job satisfaction.

Recommendations

The following recommendations were made:

1. Management of various tertiary institutions not only to ensure that salary and job tenure are sustained in schools but improved upon to promote professional commitment of business educators to their jobs in order to enhance productivity and effectiveness.

2. Management and more especially heads of department, deans of faculties and schools of various tertiary institutions should ensure that business educators' excellent compensation and continued training and development should be sustained
3. There is need for management to accede to the need of business educators to encourage them for further productivity

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