



## **IMPACT OF COMPENSATION PACKAGES AND JOB SECURITY ON TEACHERS TURNOVER AT PRIVATE UNIVERSITIES IN BANGLADESH: THE MEDIATING ROLE OF JOB SATISFACTION**

**Md. Rofiqul Islam<sup>1</sup>, Dr. Sandeep Kaur<sup>2</sup>**

<sup>1</sup>Research Scholar, Faculty of Commerce and Management, Guru Kashi University, Talwandi Sabo, Bathinda, Punjab, E-mail: rofiquislam1970.diu@gmail.com

<sup>2</sup>Associate Professor, Faculty of Commerce and Management, Guru Kashi University, Talwandi Sabo, Bathinda, Punjab, E-mail: sandeepkaur@gku.ac.in.

### **Abstract**

This study explores the role of job satisfaction as a mediating variable in examining how compensation packages and job security influence teacher turnover in private universities in Bangladesh. It aims to understand how salary and employment stability shape educators' decisions to stay or leave their jobs. A sample of 297 participants from ten private universities was selected using random sampling. Data were collected through structured questionnaires employing a 7-point Likert scale, and analyzed using various statistical methods. The study utilized Smart PLSv3 and PLS-SEM to assess indirect effects and test hypotheses. Findings reveal that both compensation and job security significantly influence job satisfaction, which in turn impacts teachers' intentions to resign. The results underscore the importance of equitable pay structures and strong job security policies in enhancing job satisfaction and reducing faculty turnover. The research suggests that offering competitive salaries, clear opportunities for professional growth, and a supportive work environment leads to higher job satisfaction and lower turnover among teachers. These insights carry significant implications for university leaders and policymakers, highlighting the need to foster a stable and motivating academic environment to ensure faculty commitment and academic excellence in Bangladesh's private higher education sector.

**Keywords:** Compensation Packages, Job Security, Turnover, Job Satisfaction, Private University, Bangladesh

### **Introduction**

In higher education institutions, talented teachers contribute significantly to skill development, institutional success, and economic growth. Satisfied teachers are more productive and efficient, driven by compensation, job security, and future prospects. Compensation packages, job security, and job satisfaction are the key factors in attracting, motivating, retaining, and satisfying qualified academics. Masum, Azad, and Beh (1), found, teachers' job satisfaction in Bangladesh is positively impacted by remuneration package, organizational culture, job stability, training, team work, professional growth, and supervisory support. Syed & Ahmedani's (2) study on 200 academics revealed that, despite concerns about declining university quality, academic personnel at the University of Sindh-Jamshoro are more satisfied than those of Shah Abdul Latif University, Khairpur. Nawaz, and Jan. (3) discovered that job pleasure among university teachers in Khyber Pakhtunkhwa is influenced by compensation,

work, guidance of supervisor, professional progress, co-workers, and environmental forces. Tabassum's (4) study revealed a positive correlation between Quality Work Life (QWL) and job satisfaction among 72 full-time academics from 11 Bangladeshi private universities. Khan, Ahmed, and Sarker's (5) article highlighted faculty mobility issues like lack of professional development opportunities, poor compensation, and promotion dissatisfaction in private universities in Bangladesh. In 2022, about 16,508 teachers against 341,098 students in 100 private universities and 16,399 teachers against 725,971 students in 53 public universities had been working in Bangladesh. The number of teachers and students has increased by 7.24 percent and 9.99 percent in private universities, whereas 7.63 percent and 0.92 percent in public universities, respectively, compared to the year of 2021 (49th Yearly Report 2022, University Grants Commission, Bangladesh). Bangladesh's public universities have an annual turnover rate of 2 %-3 %, while private universities have a turnover rate of 16 %-17 %, with some universities experiencing higher rates. Alam et al. (6) focused on the fact that Pay packages and job stability positively affect faculties' job contentment and significantly influence their leaving intention in private universities in Bangladesh. Therefore, authorities of private universities in Bangladesh need to provide innovative ideas, fair, and equal pay packages and employment security and satisfaction policies to attract and retain academic personnel.

### **Research Objectives**

- To investigate the impact of salary, incentives, provident fund, gratuity, pension, healthcare, insurance, and performance recognition policies on teachers' job satisfaction and turnover.
- To investigate job security and stability, authority's dedication to teacher retention, service rules, and their effects on teacher job satisfaction and turnover.
- To examine the connections between compensation packages, job security, job satisfaction, and faculty turnover in private universities in Bangladesh.

### **Hypothesis Development**

#### **Compensation Packages and Job Satisfaction**

Aman-Ullah et al. (7) Researchers found that worker empowerment and remuneration had a positive relationship in terms of job satisfaction. Mabaso and Dlamini's (8) study emphasizes the significance of human capital in higher education, revealing that remuneration significantly affects academics job satisfaction. To retain employees, institutions should enhance pay strategies, employee dedication, and research skills outputs. Adeoye and Fields' (9) study found a weak correlation between compensation management and work pleasure in Nigeria's insurance sector, but compensation management significantly impacts on motivation and job satisfaction of the employees. Rahman & Chowdhury's (10) suggested that job satisfaction and turnover among 150 academics of Bangladeshi private universities are affected by employment stability, professional growth and compensation. Malik et al. (11) looked at Punjabi universities' work satisfaction in relation to pay and professional growth. The results show that while promotions have a substantial or minor impact on educators' job satisfaction, remuneration has a significant impact on job satisfaction overall. The findings of Usman (12), indicate that salary significantly affects work satisfaction overall, whereas promotions have a considerable or negligible effect on educators' job satisfaction. Ali and Akram (13) study highlight that salary is the most significant financial factor for employees, as they need to

support their families. Yang et al. (14) study found that salary increases significantly boost job satisfaction, indicating a positive relationship between higher pay and employee's contentment. According to Ramlall (15), employees experience job satisfaction when they believe they are receiving fair compensation. As a result, the researcher contends that salary strongly impacts job satisfaction.

### **Job Security and Job Satisfaction**

Falatah et al. (16) study discovered that while work satisfaction only slightly modifies the relationship between job security and organizational turnover, it mediates the relationship between job security and professional turnover intention. Bakr and associates. According to a (17) study, academic staff members and faculty who have supportive leadership, good working conditions, and job security are more satisfied with their jobs. Zeytinoglu et al. (18) study found that appraised job security is a more significant sponsor to job pleasure for Turkish workers than flexible employment options like fixed-term agreements, compensated overtime, on-call work, and incompatible contracts. Geishecker (19) states that supposed job safety is a key element of job pleasure. Clark (20) uses the British Household Panel Study to show that job safety is frequently ranked as the most noteworthy job among seven qualities. The study by Sousa-Poza and Sousa-Poza (21) suggests that a worker's decision to stay or leave a job is a clear indicator of job gratification, highlighting the reputation of job security. Job security significantly impacts on occupational satisfaction across the countries, especially during economic contractions and expansions.

### **Job Satisfaction and Teachers Turnover**

Islam & Afrin (22) highlighted in their study the reputation of job satisfaction among 377 academics in Bangladeshi private universities for supportable progress and development. Rahman, Som, and Karim's (23) research suggests that promoting procedural justice can help reduce turnover among academicians and enhance employee outcomes. Ernes & Meilani (24); and Ayalew and Workineh (25) studies show that employee job satisfaction meaningfully leads to lower turnover intention. Ertürk's (26) research explored the correlation between educators' job satisfaction, quality of work, job-related stress, and turnover intentions, revealing moderate perceptions of these aspects. Shah et al.'s (27) study suggests that job embeddedness, organizational size, and alternative job availability can enhance creative performance and decrease turnover intentions in Pakistani universities. Abolade (28) noted that job uncertainty is a substantial factor contributing to turnover. Lee et al.'s (29) study found that job satisfaction, trust, administrative support, and organizational justice significantly influence turnover intention. Since the 1970s, industrial psychologists have extensively studied employee turnover, primarily directing on its predictive issues. Job satisfaction is linked to reduced turnover intent, but hypothetical studies have made progress in understanding this relationship. Existing literature mainly examines this relationship comprehensively, but there is a lack of research for university professionals. Turnover refers to employees leaving an organization due to personal reasons or organizational challenges, with job insecurity being a significant factor. Takawira, Coetzee, & Schreuder (30) found that among academic staff in a South African higher education institution, job embeddedness, work engagement, and turnover intention were strongly correlated.

This study investigates the correlation between compensation packages, job security, job satisfaction, and teachers' turnover among faculty members in private universities in Bangladesh. Based on above discussion the following hypotheses have been formulated.

H1. Compensation packages positively affect the job satisfaction of teachers

H2. Job security positively affects the job satisfaction of teachers

H3. Job satisfaction negatively affects the teachers' turnover intention

H4. Job satisfaction mediates the effect of compensation packages on the teachers' turnover intention

H5. Job satisfaction mediates the effect of job security on the teachers' turnover intention

### Methodology

In order to determine the effect of pay packages and job security on teachers' intentions to leave private universities in Bangladesh, this study used a quantitative survey with a cross-sectional design, with job satisfaction acting as a mediator. Only ten private universities in Bangladesh are included in the study area. The sample size of this study is determined by the formula proposed by Yamane (1967): 
$$= \frac{N}{1+N(e)^2}$$
. Random sampling technique was used to select respondents whereas the sample size is 297. Before testing the connections between the constructs, an analysis of the outer model was carried out. With 20 questions serving as indicators, the questionnaire was created to gauge the constructs of the suggested model. In particular, it used five items for teachers' intention to leave, five for job security, five for job satisfaction, and five for compensation packages. Table 1 lists every item in detail. The Sokhanavar et al. questionnaire on job security (JS) and compensation packages (CP). (32). Teachers' Turnover Intention (TT) and Job Satisfaction (JSA) from Han et al. (33). A Likert scale with 1 denoting strongly disagree, 2 disagree, 3 partially disagree, 4 neutral, 5 partially agree, 6 agree, and 7 strongly agree was used in these studies. The conceptual framework included two independent variables like job compensation packages and job security, one mediating variable, i.e., job satisfaction, and one dependent variable, teachers' turnover intention, which is illustrated in Figure 1.



**Figure 1: Conceptual framework**

In the study, PLS-SEM analysis was performed by using Smart PLSv3. This analysis evaluated reliability by checking the outer loading for indicator reliability (outer loading > 0.4). It also assessed hypothesis reliability using Cronbach's alpha and composite reliability (CR), which should remain between 0.7 and 0.95. Furthermore, the validity of the indicators was measured by using the average variance extracted (AVE > 0.5) and discriminant validity with the

heterotrait-monotrait ratio (HTMT <0.9). A mediation study was performed to investigate the function of the mediator factor as job satisfaction by (34),(35).

## Results and Discussions

### Respondents' Profile

This study was conducted on 297 teachers of the private universities in Bangladesh. In this study, 80.13% of the respondents were male, whereas females were about 19.87%. In terms of age distribution, 72.05% respondents were 25 to 34 years old, 13.80% were in the age group of 35–44 years, 8.08% were in the age group of 45–54 years, 2.69% were in the age group of 55–64 years, and 3.36% were in the age group of 65–above years. For educational status, none was found as undergraduate; others include 85.86% for graduate complete, 2.02% for M.Phil., and 12.12% were Ph.D. holders. In terms of professional status, a large number of the respondents were lecturers, which was about 66.33%. 19.87% was found for assistant professors, 7.41% for associate professors, and 6.39% for professors. For academic experience of 63.97% were experience of 1–5 years, 20.20% were 6–10 years, 7.74% were in between 11–15 years, and 4.71% were in between 16–20 years, whereas 3.37% were in between 21 and above years.

### Reliability and Validity Analysis

To evaluate the rationality and consistency of the indicators, an outer model analysis was performed. The indications need to meet a number of requirements in order to be regarded as legitimate and trustworthy. Reliability is indicated by an outer loading greater than 0.4 and a range of Cronbach's alpha and CR between 0.7 and 0.95. In the meantime, an indicator is considered genuine when both the HTMT and AVE values are less than 0.9 (36),(37).

Table 1 demonstrates that all indicators have an outer loading greater than 0.4 and that the values of CR and Cronbach's alpha remains between within 0.7 and 0.95. This indicates the validity of each and every indicator and concept. Additionally, the  $AVE > 0.5$  shows that the conceptions are legitimate and convergent in explaining their indications.

**Table 1:** Reliability and Validity Analysis

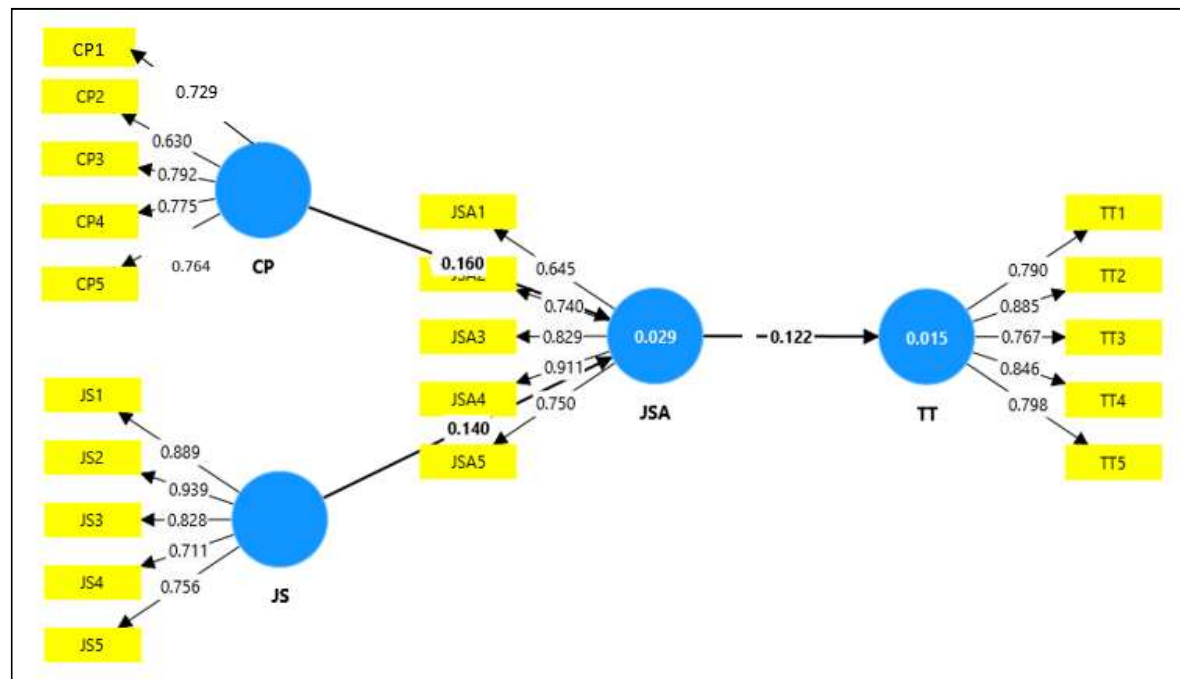
Construct	Item	Outer loading	VIF
<b>Compensation Packages (CP) (AVE: 0.714; Cronbach Alpha:0.91; CR: 0.872)</b>			
CP1	Are you satisfied with salary and incentives that are compatible with your academics' skills and experiences?	0.729	1.917
CP2	Does the university provide provident fund, gratuity, pension, health care and group insurance benefits for the academics?	0.630	2.66
CP3	Is your compensation fair and equitable compared to other colleagues in the university?	0.792	2.582
CP4	Does your university provide reward and recognition for outstanding performances that motivate you to excel?	0.775	2.347
CP5	Is compensation policy of your university logical, flexible and adaptable with the market rate?	0.764	2.372
<b>Job Security (JS) (AVE: 0.652; Cronbach Alpha:0.872; CR: 0.815)</b>			

JS1	Are you feeling confident on job stability and employment security?	0.889	2.889
JS2	Is your authority committed to retaining employees, even in challenging situation?	0.939	2.626
JS3	Is your job security linked to academics performance and contribution to the university?	0.828	2.369
JS4	Does the university has a well-structured service rules including job security issues?	0.711	2.431
JS5	Are you assured from the authority that job security is the 1st priority and steps are taken to maintain it?	0.756	2.353
<b>Job Satisfaction (JSA) (AVE: 0.76; Cronbach Alpha:0.832; CR: 0.74)</b>			
JSA1	Is performance feedback and recognition visible that encourage you to improve your career growth?	0.645	2.17
JSA2	Does the top management provide necessary resources and maintain open and inclusive communication with academics, fostering a sense of transparency and trust?	0.740	2.367
JSA3	Does university's working environment support a healthy work-life balance; allow managing your personal and professional life effectively?	0.829	2.029
JSA4	Is your university committed to ensure academic excellence, quality teaching, research, and student support services?	0.911	2.372
JSA5	Do your colleagues voluntarily assist each other when they need help with their professional tasks?	0.750	1.518
<b>Teachers' Turnover (TT)(AVE: 0.75; Cronbach Alpha:0.903; CR: 0.884)</b>			
TT1	Did the academics who leave the university usually cite reasons including career advancement opportunities, dissatisfaction, or personal problems?	0.790	2.106
TT2	Did the academics' turnover of this university occur at a rate in comparison to other private universities?	0.885	2.636
TT3	Do the academics' turnover has a noticeable impact on students' attendance, learning attitude and continuity?	0.767	1.826
TT4	Does your authority actively provide the academics with necessary supports and take initiatives to retain them and minimize frequent turnover?	0.846	1.032
TT5	Does your university has effective plans to manage academics transitions and minimize institutional disruptions in case of turnover	0.798	2.871

HTMT values in table-2 are all less than 0.9, indicating that these constructs are distinct from those in the structural model and therefore valid. Additionally, the outcomes showed that the signs are reliable for measuring the construction. The validity and reliability of each factor for measuring the different constructs were shown by the four stages of the outer model analysis.

**Table 2:** Discriminant Validity Test

	Compensation Packages	Job satisfaction	Job Security	Job Turnover
Compensation Packages	-			
Job satisfaction	0.66			
Job Security	0.46	0.76		
Job Turnover	0.57	0.32	0.18	

**Figure 2: Outer model**

The outcomes from assessing the outer model with the Smart PLSv3 program are displayed in Figure 2. The outer model assessment satisfied every requirement. The results were then assessed using PLS-SEM to evaluate the inner model. A single-direction hypothesis was tested using the bootstrapping method and Smart PLSv3. The coefficient of determination ( $R^2$ ) and the co linearity test to identify a co linearity problem (ideally, the VIF value should be less than 3) were some assessments that had to be taken into account while assessing the inner model. This study's VIF value was less than 3, which suggests that there isn't a colinearity issue between the variables. The  $R^2$  value for the work satisfaction variable was 0.029. This showed that the variables related to compensation packages and job security might account for 2.9% of job satisfaction. Additionally, the  $R^2$  value of the turnover intention was 0.015, indicating that work satisfaction might account for 1.5% of teachers' turnover. The T statistic, P-value, and standardized path coefficient were all looked at during the hypothesis testing procedure. When determining the P-value, the parameters are used to measure the impact of the relationship between the variables.  $<0.05$  and the T-statistic  $> 1.645$ .

### Hypothesis Test and Indirect Effect

Table 3 demonstrates that all hypotheses, with either positive or negative directions following the directional hypotheses, were supported by T-statistics  $> 1.645$  and a P-value  $< 0.05$ .

The results of the first hypothesis (H1) test showed that job satisfaction was severely and positively impacted by compensation packages. The compensation packages to job satisfaction, path coefficient, T-statistic, and p-value are 0.016, 7.84, and 00.00, in that order. This finding was corroborated by (38), (39), (40) which showed that compensation packages has a major detrimental impact on job satisfaction. Furthermore, the findings align with the conclusions of Nazir et al. (41), who studied in public and private universities in the United Kingdom; Muguongo et al. (42), who studied secondary school teachers in Kenya; Kumar (43), on primary school teachers in Bangladesh; educational system in Romania; public and private colleges in Pakistan; and based on only 10 private universities in Bangladesh. All of them identified that compensation packages had a significant and favorable impact on academic professionals' job satisfaction.

The results of the second hypothesis (H2) test revealed that job satisfaction was favorably and considerably impacted by job security. The job security to job satisfaction, path coefficient, T-statistic, and p-value are 0.140, 11.16, and 00.00 respectively. This finding was corroborated by

(44), Hee et al.'s (45), and Lopes & Oliveira's (46), (47); Dhuryana & Hussain, (48); Domfeh & Hunsaker (49) who identified that job security had an important impact on job satisfaction. This also aligns with the findings of the studies conducted in North West Ethiopia by Ayalew and Workineh, in the Philippines by Rivera and Baluyos, in Ghana by Ansah-Hughes (50), and in Batam, Indonesia, by Ernes and Meilani. According to their studies job security had a beneficial impact on job satisfaction.

The results of the third hypothesis (H3) test contrasted that, teachers' turnover intention was strongly and negatively impacted by job satisfaction. The job satisfaction to teachers' turnover, path coefficient, T-statistic, and p-value are -0.122, 13.13, and 00.00 respectively. This finding was corroborated by Liu et al. (51), Kim et al. (52), and Ran et al. (53), who discovered a strong inverse link between job satisfaction and teachers turnover intention.

**Table 3:** Hypothesis Test

Hypothesis	Standardized Path Coefficients	T-statistics	P-value	Result
H1: Compensation packages---→ Job Satisfaction	0.160	7.84	00.00	Supported
H2: Job Security ---→ Job Satisfaction	0.140	11.16	00.00	Supported
H3: Job satisfaction---→ Job Turnover	-0.122	13.13	00.00	Supported



**Table 4:** Indirect Effect

Hypothesis	Standardized Path Coefficients	T-statistics	P-value	Result
H4: Compensation packages---→ Job Satisfaction---→ Job Turnover	-0.326	18.91	00.00	Supported
H5: Job Security ---→ Job Satisfaction ----→ Job Turnover	-0.064	17.11	00.00	Supported

This study also explored the importance of the indirect effects to determine whether job satisfaction serves as a mediating factor in the relationship between various predictors and the intention to leave. An element was considered a mediator if its T-statistic exceeded 1.645 and the p-value was below 0.05, in line with the criteria used by Falatah et al. and Sarstedt et al. Table 4 presents the results of the mediation analysis. The path coefficient, T-statistic, and p-value for the link between compensation packages and turnover intention were -0.326, 18.91, and 0.00, respectively. These results indicate that compensation packages significantly and negatively influence teachers' intention to leave through job satisfaction. Similarly, job security's indirect effect on turnover intention, via job satisfaction, was also significant, with a path coefficient of 0.064, T-statistic of 17.11, and a p-value of 0.00. This implies that job security, through the mediating role of job satisfaction, also has a notable and negative impact on turnover intention.

The findings underscore that job satisfaction is a critical mediating factor in the decision to stay or leave. This is supported by prior studies, including those by Falatah et al., Ernes & Meilani, Dhuryana & Hussain, and Lopes & Oliveira, who also observed a strong mediating role of job satisfaction in the relationship between job security and turnover intention.

The results of Hypothesis 4 (H4), which tested the mediating effect of compensation on turnover intention via job satisfaction, align with Jevtić & Gašić's study in Serbia, which found a similar negative mediation effect across various economic sectors. Similarly, Hypothesis 5 (H5) aligns with findings by Ernes & Meilani, Khalid & Sahibzada, and Falatah et al., who confirmed that job satisfaction mediates the relationship between job security and employee turnover.

Drawing from these insights, the study proposes several policy recommendations to enhance job satisfaction and reduce faculty turnover in Bangladesh's private universities. These include implementing competitive compensation structures, establishing comprehensive job security policies, offering training and mentoring programs, encouraging team-building activities, ensuring transparent communication, and addressing the root causes of employee turnover. Forming a dedicated committee to continuously evaluate and refine these policies using feedback and data analytics could contribute to a more positive work culture, improved job satisfaction, and lower turnover intentions.

## Conclusion

This paper emphasizes the critical role of compensation packages and job security in influencing job pleasure and turnover intention among teachers in private universities in Bangladesh. The analysis reveals that while reimbursement packages and job safety significantly improve job satisfaction, they inversely affect turnover intention, highlighting their importance in retaining academic staff. Key findings indicate that job security and compensation packages positively and significantly impact job pleasure, and job pleasure negatively influences turnover intention. The outcomes are unfailing with earlier research, reiterating the standing of strong job security rules and fair and appropriate remuneration in raising work satisfaction and lowering turnover rates among academic personnel. According to the survey, in order to draw and keep bright academics, private university administrations in Bangladesh should create creative pay and job security plans. By putting these techniques into practice, turnover rates may be considerably decreased and qualified academics can be retained, both of which are essential for the general development of private universities in Bangladesh.

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