A Descriptive Analysis of Compensation Offerings and its Impact on Turnover Intentions of Educational Managers of Punjab

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ARTICLE DETAILS

ABSTRACT

This research is aimed at investigating compensation offerings at various levels and its impact on the turnover intentions of employees in educational sector of Punjab. It specifically addressed the issue how different compensation offerings (for example pay, bonus, medical facility, housing etc) effects on intention to quit from the organisation. The research has focused on gauging the impact of the compensation package on the educational managers’ intention to quit, i.e. turnover, and to know to what extent degree of impact of each constituent of the compensation package has on their intention to leave the organization. This study has provided implications for policy makers in different organisations related to education particularly in Pakistani context.

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1. Introduction

Educational sector of Pakistan is typically characterised with high turnover and teaching and non-teaching staff switch their jobs rapidly. In this way, hiring and retaining talented employees incur a huge cost. In a study by Steers, the research undertaken to understand the offerings of compensation by a company and its various elements and demonstrates that there exists a bond among the rewards a company compromises and persons individuals which are engrossed to the compensation into working for the organization, and incumbents which wanted to remain the part of business (Steers, 1991). The flourishing economy of Pakistan with a greatest extended economic expansion, specifically with the foundation of CPEC, a younger and mid-career workforce that are not old work force is increasing on regular basis and it is also evident how short joblessness is putting burden on educational industry wages while more and more PhDs and MPhils are saturating the market. Organizations and institutions in this important sector are reacting with heaps of new customized and choice based employee reward packages and benefit contributions not characteristically available from other type of firms. As a result, employees are very keen in retorting with thoughts around in which way continuum of new liaison of employee and employer must graft in the new-fangled economic conditions.
2. Significance of the Study
From a standpoint of theory, this study is an effort to provide suggestion of the financial and non-financial elements of compensation that are considered of utmost prominence to educational managers. The recent bulk of scholar’s work on this area of educational management, endeavors to help further in understanding of rewards, both related financial and nonfinancial, along with their intentions to leave their jobs. This investigation also anticipates contributing to the scant studies by presenting indication of the mark to which management benefit bundles, as a whole, have an encouragement on intentions to halt with the group of universal managers. Finally, two “open ended questions” have been focused on establishing “what is the most important factor influencing a general manager’s decision to stay with the company”, and “what is the most important factor influencing their decision to leave”. As per pragmatic approach, this research is to chart new boundaries to escort managers yearning to advance their retaining and diminish their turnover as an emblem of the useful or tolerant compensation strategies. These types of different financial and non-financial compensation plans will provide and reduce turnover.

In recent times the more focus is being paid on the employees how well they are performing in their organizations. How well an organization gears its policies and programs regarding reward system and achieves its strategic intent in terms of its mission and vision is of paramount concern. Managers are becoming increasingly aware in both private and public organizations that using an apt compensation plan a critical source of competitive advantage often comes from a suitable system of attracting and managing the organizations human resources. Hence following are the research questions and objectives of the study.

3. Research Objectives
1. To investigate the existing management reward or compensation practices of the educational managers
2. To find the relationship between compensation practices and turnover intentions in teaching and non-teaching managerial staff.
3. To identify the differences in various managerial level in compensation and turnover intentions.

4. Research Questions
The following basic research questions of this study have been described below:
1. Are the employees turnover intention decrease by the compensation plan for educational managers?
2. Among compensation essentials which in turn, as identified by different educational managers, effect turnover intentions?

5. Literature Review
5.1 Compensation
Lawler (1981) explained that total or whole compensation composed of all the benefits in cash or financial forms plus other fringe benefits which are received b employees from a company during a time is called compensation. Dibble (1999) expands the definition of earnings, “it is money even when we do not use the word” and further elaborates by stating that “a benefit like employee development, even though not necessarily viewed by the employee as compensation, is a substitute for money and a major cost for employers”. In today’s era, the rewards offered to employees has extended both in terms of category and quantity. Normally, a meeting is conducted after a fixed term usually one year and compensation plan is offered to managers along with annual bonus or increments based on performance considering goals for revenues and expenses of the company (Muller, 1999). In broad, compensation is categorized among two types among which one is monetary and second is non-monetary, however as the time has passed new idea of cafeteria compensation has been devised in which employees are offered a long range of benefits from which he can take whatever he wants within his limitations. Moreover, employees that have knowledge skills and abilities at their peak, they are in a better position to negotiate with the employer like a sports man. The following lists will give an overview of some of the categories and types of bonuses:

“Base Pay”
• “Salary and wages- for being at work”
“Increases for Demonstrating New Skills”
- “Competency pay”
- “Skill based pay”
- “Job progression”

“Increases for Results”
- “Incentive”
- “Commission”
- “Gainsharing”
- “Merit increase”

“Pay For Working More Hours”
- “Overtime”
- “Premium pay”

“Increases not Dependent on Anything Else”
- “Cost of living adjustment- COLA”
- “General Increase”

“Increase Based on the Organizations Financial Success”
- “Profit sharing”
- “Bonus”

“Other Forms of Increases”
- “Promotional increase”
- “Market adjustment”

“Short term incentives”
- Retention bonus
- Signing bonus
- Referral bonus
- Guaranteed annual bonus
- Gainsharing
- Cash incentive programs
- Vacation awards

“Long term incentives”
- Stock options
- Employee stock ownership
- IPO equity
- Restrictive stock
- Manager bonus plan
- Ownership stake
- 401K plan
- Retirement plan
- Deferred compensation- 3 years or longer”

5.2 Turnover
Turnover has been defined by Mobley (1982) as “the cessation of membership in an organization by an individual who received monetary compensation from the organization”. According to Wasmuth and Davis (1983), there are various schemes for categorizing employee turnover. Specifically, for this study the contrast of deliberate versus unintentional will be used since the research will focus on the employee’s intention to turnover. Voluntary turnover is the choice of employee how he wants to quit from his own will and by choice, whereas quite opposite to it is involuntary turnover which is based on the option of organization due to any reason including retirement and death (Mobley, 1982).

5.3 Intention to Turnover
In theory, a good predictor of future behavior must be a person’s behavioral intentions according to multiple research studies offered by Mobley (1982). In the previous study including intention to quit seven variables were studied as a predictor for turnover by Mobley, he concluded that when all variables were combined, “only intention to quit was significantly related to turnover”. Additionally, determined
through the other study, that intentions to leave served as a “summary variable” encompassing many other variables that were associated to turnover. The assessment by Mobley was, “intentions are the best predictors of turnover”. Intent to quit was used as a substitute for actual turnover by McFillen, Riegel and Enz because the capability to quit the job depend upon whether the employee can quit.

According to Woods (1999), the relationship changed through the process of reengineering, downsizing and reorganization when businesses decided to break the “psychological contracts” they had long held with employees, which gave employees a sense of security, in the late 1980’s and 90’s. Today we are “employed at will” Because employees are “temporary”, in the sense that mostly employees do not holds a job for whole life; Despite the certainties of the new economy still there are avoidable reasons for turnover and ways to decrease it.

Many reasons of turnover may be:

- Pay
- “Treatment by superiors”
- “Amount of work hours”
- “Job pressure”
- “Scheduling of hours - frustration with the chain”
- “Training program - slow promotions”
- “Fringe benefit package- performance expectations- poor job performance”
- “Attractive opportunity in another line of work”
- “Working manager concept- need for a new challenge- type of work required”
- “Physical demands of job”
- “Inability to live up to chain store managers image”
- “Inability to handle job”
- “Desire to get out of education business”
- “Desire to find work in another geographic area”
According to Lazear (1999) turnover is less likely among high wage, high performing workers. Roseman states (1981), that for “more money” peoples quit the companies and “there is no question that pay rates can influence turnover however, managers generally overestimate the significance of pay”. It is sure that pay is significant, but “there are many other issues, other than pay, that effect intention to turnover. In any company, employees can compare their pay with individuals or groups internal and external to the organization. Both internal and external inequity can have dire consequences for the firm”, though the outcomes of external equity such as turnover are the most threatening according to Lawler (1981).

In the recent years another issue is planned turnover which has gained more attention. According to Lawler “not all turnover is detrimental to an organizations ability to be effective (Lawler, 1987). From losing poor performers and the inflow of “new blood” organization can benefit. When the replacement costs are negligible then it could be cost effective to agree to take a higher rate of turnover for keeping salaries repressed, and it may be the situation with unqualified labor. In additionally, when a project has a limited lifetime and the need for the employees linked with the project will come to an end” then use of planned turnover is effective.

6. Method
Data was collected through self-administered questionnaire including open ended questions from sample and population which was appropriate for this study. Unit of analysis was individual and there was minimal interference of researcher. As there were four different levels of employees, so multilevel data was analyzed to see if there is any difference among different levels.

The questionnaire with major focus on demographic variables and compensation types or offerings was distributed among the academic staff with some managerial responsibilities. Their turnover intentions were measured by one global question as whether they want to leave their job or not. We consider every person having 2 or more people under him or her to manage with. Overall 600 questionnaires were distributed among which 560 were returned filled. Among these 16 were discarded due to missing data or left-over page thus making useable response 91%.

The respondents were questioned on five point Likert scale with anchors “Not at all influential”, “Slightly Influential” “Moderately Influential” “Very Influential” and “Extremely Influential” and we analyzed it on major demographic variables, analysis of variance and correlation. The results are described in the next section.

7. Result and Analysis
Data has been analyzed through SPSS software for in depth analysis. Frequencies, mean, standard deviation, correlation, regression, and ANOVA were run for descriptive analysis and multilevel differences.

7.1 Descriptive Statistics
7.1.1 Basic Salary

| Table 1. Salary of Respondents |
|-------------------------------|
| Frequency | Percent | Valid Percent | Cumulative Percent |
| Not at all influential | 39 | 7.1 | 7.1 | 7.1 |
| Slightly influential | 59 | 10.8 | 10.8 | 17.9 |
| Moderately influential | 136 | 24.9 | 24.9 | 42.9 |
| Very influential | 181 | 33.2 | 33.2 | 76.0 |
| Extremely influential | 131 | 24.0 | 24.0 | 100.0 |
| Total | 546 | 100.0 | 100.0 |
Table 1 explains that out of total 546 respondents the basic salary of 39 respondents was “Not at all influential”, 59 respondents had “Slightly Influential” salary, 136 respondents had “Moderately Influential” salary, 181 respondents had “Very Influential” salary and 131 respondents had “Extremely Influential” salary with a percentage of 7.1%, 10.8%, 24.9%, 33.2% and 24.0% making it cumulative of 100.0%.

![Pie chart showing salary influence percentages]

### 7.2 Community Association/ Location

| Table 2. Location of Respondents | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------------------------|-----------|---------|---------------|--------------------|
| Not at all influential           | 39        | 7.1     | 7.1           | 7.1                |
| Slightly influential             | 76        | 13.9    | 13.9          | 21.1               |
| Moderately influential           | 135       | 24.7    | 24.7          | 45.8               |
| Very influential                 | 202       | 37.0    | 37.0          | 82.8               |
| Extremely influential            | 94        | 17.2    | 17.2          | 100.0              |
| Total                            | 546       | 100.0   | 100.0         |                    |

Table 2 explains that out of total 546 respondents the location or community association of 39 respondents was “Not at all influential”, 76 respondents had “Slightly Influential” salary, 135 respondents had “Moderately Influential” salary, 202 respondents has “Very Influential” salary and 94 respondents had “Extremely Influential” salary with a percentage of 7.1%, 13.9%, 24.7%, 37.0% and 17.2% making it cumulative of 100.0%.
### 7.3 Deferred compensation/ end of contract cash out

Table 3. Deferred Compensation of Respondents

|                      | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------------|-----------|---------|---------------|--------------------|
| Not at all influential | 58        | 10.6    | 10.6          | 10.6               |
| Slightly influential  | 148       | 27.1    | 27.1          | 37.7               |
| Moderately influential| 137       | 25.1    | 25.1          | 62.8               |
| Very influential      | 147       | 26.9    | 26.9          | 89.7               |
| Extremely influential | 56        | 10.3    | 10.3          | 100.0              |
| **Total**             | **546**   | **100.0** | **100.0**    |                    |

Table 3 explains that out of total 546 respondents the deferred compensation of 58 respondents was “Not at all influential”, 148 respondents had “Slightly Influential” salary, 137 respondents had “Moderately Influential” salary, 147 respondents has “Very Influential” salary and 56 respondents had “Extremely Influential” salary with a percentage of 10.6%, 27.1%, 25.1%, 26.29 and 10.3% making it cumulative of 100.0%.
7.4 Job Autonomy

Table 4. Job Autonomy of Respondents

|                      | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------------|-----------|---------|---------------|--------------------|
| Not at all influential| 32        | 5.9     | 5.9           | 5.9                |
| Slightly influential | 71        | 13.0    | 13.0          | 18.9               |
| Moderately influential| 121      | 22.2    | 22.2          | 41.0               |
| Very influential     | 239       | 43.8    | 43.8          | 84.8               |
| Extremely influential| 83        | 15.2    | 15.2          | 100.0              |
| Total                | 546       | 100.0   | 100.0         |                    |

Table 4.0 explains that out of total 546 respondents the job autonomy of 32 respondents was “Not at all influential”, 71 respondents had “Slightly Influential” salary, 121 respondents had “Moderately Influential” salary, 239 respondents has “Very Influential” salary and 83 respondents had “Extremely Influential” salary with a percentage of 5.9%, 13.0%, 22.2%, 43.8 and 15.2% making it cumulative of 100.0%.

7.5 Job Responsibility

Table 5 Job Autonomy of Respondents

|                      | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------------|-----------|---------|---------------|--------------------|
| Not at all influential| 45        | 8.2     | 8.2           | 8.2                |
| Slightly influential | 68        | 12.5    | 12.5          | 20.7               |
| Moderately influential| 112      | 20.5    | 20.5          | 41.2               |
| Very influential     | 193       | 35.3    | 35.3          | 76.6               |
| Extremely influential| 128       | 23.4    | 23.4          | 100.0              |
| Total                | 546       | 100.0   | 100.0         |                    |

Table 5 explains that out of total 546 respondents the job responsibility of 45 respondents was “Not at all influential”, 68 respondents had “Slightly Influential” salary, 112 respondents had “Moderately Influential” salary, 193 respondents has “Very Influential” salary and 128 respondents had “Extremely Influential” salary with a percentage of 8.2%, 12.5%, 20.5%, 35.3 and 23.4% making it cumulative of 100.0%.
7.6 Medical, Dental, Life Insurance

Table 6 Job Medical, Dental and Life Insurance of Respondents

|                      | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------------|-----------|---------|---------------|--------------------|
| Not at all influential | 27        | 4.9     | 4.9           | 4.9                |
| Slightly influential  | 60        | 11.0    | 11.0          | 15.9               |
| Moderately influential| 138       | 25.3    | 25.3          | 41.2               |
| Very influential      | 214       | 39.2    | 39.2          | 80.4               |
| Extremely influential  | 107       | 19.6    | 19.6          | 100.0              |
| Total                | 546       | 100.0   | 100.0         |                    |

Table 6 explains that out of total 546 respondents the medical dental and life insurance of 27 respondents was “Not at all influential”, 60 respondents had “Slightly Influential” salary, 138 respondents had “Moderately Influential” salary, 214 respondents has “Very Influential” salary and 107 respondents had “Extremely Influential” salary with a percentage of 4.9%, 11.0%, 25.3%, 39.2 and 19.6% making it cumulative of 100.0%.
7.7 Ownership Stake/ Equity Interest

Table 7 Ownership of Respondents

| Ownership stake/ equity interest | Frequency | Percent | Valid Percent | Cumulative Percent |
|---------------------------------|-----------|---------|---------------|--------------------|
| Not at all influential          | 38        | 7.0     | 7.0           | 7.0                |
| Slightly influential            | 56        | 10.3    | 10.3          | 17.2               |
| Moderately influential          | 172       | 31.5    | 31.5          | 48.7               |
| Very influential                | 196       | 35.9    | 35.9          | 84.6               |
| Extremely influential           | 84        | 15.4    | 15.4          | 100.0              |
| Total                           | 546       | 100.0   | 100.0         |                    |

Table 7 explains that out of total 546 respondents the ownership of 38 respondents was “Not at all influential”, 56 respondents had “Slightly Influential” salary, 172 respondents had “Moderately Influential” salary, 196 respondents has “Very Influential” salary and 84 respondents had “Extremely Influential” salary with a percentage of 7.0%, 10.3%, 31.5%, 35.9% and 15.4% making it cumulative of 100.0%.

7.8 Performance Bonus

Table 8 Performance Bonus of Respondents

| Performance bonus of respondents | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------------------------|-----------|---------|---------------|--------------------|
| Not at all influential           | 30        | 5.5     | 5.5           | 5.5                |
| Slightly influential             | 88        | 16.1    | 16.1          | 21.6               |
| Moderately influential           | 140       | 25.6    | 25.6          | 47.3               |
| Very influential                 | 204       | 37.4    | 37.4          | 84.6               |
| Extremely influential            | 84        | 15.4    | 15.4          | 100.0              |
| Total                            | 546       | 100.0   | 100.0         |                    |

Table 8 explains that out of total 546 respondents the performance bonus of 30 respondents was “Not at all influential”, 88 respondents had “Slightly Influential” salary, 140 respondents had “Moderately Influential” salary, 204 respondents has “Very Influential” salary and 84 respondents had “Extremely Influential” salary with a percentage of 5.5%, 16.1%, 25.6%, 37.4% and 15.4% making it cumulative of 100.0%. 
Table 9 Quality of working conditions of Respondents

|                          | Frequency | Percent | Valid Percent | Cumulative Percent |
|--------------------------|-----------|---------|---------------|--------------------|
| Not at all influential   | 21        | 3.8     | 3.8           | 3.8                |
| Slightly influential     | 37        | 6.8     | 6.8           | 10.6               |
| Moderately influential   | 112       | 20.5    | 20.5          | 31.1               |
| Very influential         | 247       | 45.2    | 45.2          | 76.4               |
| Extremely influential    | 129       | 23.6    | 23.6          | 100.0              |
| Total                    | 546       | 100.0   | 100.0         | 100.0              |

Table 9 explains that out of total 546 respondents the quality of working conditions of 21 respondents was “Not at all influential”, 37 respondents had “Slightly Influential” salary, 112 respondents had “Moderately Influential” salary, 247 respondents has “Very Influential” salary and 129 respondents had “Extremely Influential” salary with a percentage of 3.8%, 6.8%, 20.5%, 45.2% and 23.6% making it cumulative of 100.0%. 
7.10 Retirement Plan

Table 10 Retirement plan of Respondents

| Retirement Plan         | Frequency | Percent | Valid Percent | Cumulative Percent |
|-------------------------|-----------|---------|---------------|--------------------|
| Not at all influential  | 16        | 2.9     | 2.9           | 2.9                |
| Slightly influential    | 40        | 7.3     | 7.3           | 10.3               |
| Moderately influential  | 91        | 16.7    | 16.7          | 26.9               |
| Very influential        | 226       | 41.4    | 41.4          | 68.3               |
| Extremely influential   | 173       | 31.7    | 31.7          | 100.0              |
| Total                   | 546       | 100.0   | 100.0         |                    |

Table 10 explains that out of total 546 respondents the retirement plan of 16 respondents was “Not at all influential”, 40 respondents had “Slightly Influential” salary, 91 respondents had “Moderately Influential” salary, 226 respondents has “Very Influential” salary and 173 respondents had “Extremely Influential” salary with a percentage of 2.9%, 7.3%, 16.7%, 41.4% and 31.7% making it cumulative of 100.0%.

7.11 Status as Employer or Owner

Table 11 Status of Respondents

| Status of Employer or Owner | Frequency | Percent | Valid Percent | Cumulative Percent |
|-----------------------------|-----------|---------|---------------|--------------------|
| Not at all influential      | 16        | 2.9     | 2.9           | 2.9                |
| Slightly influential        | 44        | 8.1     | 8.1           | 11.0               |
| Moderately influential      | 106       | 19.4    | 19.4          | 30.4               |
| Very influential            | 231       | 42.3    | 42.3          | 72.7               |
| Extremely influential       | 149       | 27.3    | 27.3          | 100.0              |
| Total                       | 546       | 100.0   | 100.0         |                    |

Table 11.0 explains that out of total 546 respondents the status as owners of 16 respondents was “Not at all influential”, 40 respondents had “Slightly Influential” salary, 91 respondents had “Moderately Influential” salary, 226 respondents has “Very Influential” salary and 173 respondents had “Extremely Influential” salary with a percentage of 2.9%, 7.3%, 16.7%, 41.4% and 31.7% making it cumulative of 100.0%.
7.12 Stock Options

Table 12 Stock option of Respondents

| Frequency | Percent | Valid Percent | Cumulative Percent |
|-----------|---------|---------------|--------------------|
| Not at all influential | 17 | 3.1 | 3.1 |
| Slightly influential | 51 | 9.3 | 9.3 |
| Moderately influential | 110 | 20.1 | 20.1 |
| Very influential | 236 | 43.2 | 43.2 |
| Extremely influential | 132 | 24.2 | 24.2 |
| Total | 546 | 100.0 | 100.0 |

Table 12 explains that out of total 546 respondents the stock options of 17 respondents was “Not at all influential”, 51 respondents had “Slightly Influential” salary, 110 respondents had “Moderately Influential” salary, 236 respondents has “Very Influential” salary and 132 respondents had “Extremely Influential” salary with a percentage of 3.1%, 9.3%, 20.1%, 43.2% and 24.2% making it cumulative of 100.0%.
7.13 Vacation /paid time off

Table 13 Paid Time of Respondents

|                  | Frequency | Percent | Valid Percent | Cumulative Percent |
|------------------|-----------|---------|---------------|--------------------|
| Not at all influential | 27        | 4.9     | 4.9           | 4.9                |
| Slightly influential    | 35        | 6.4     | 6.4           | 11.4               |
| Moderately influential  | 141       | 25.8    | 25.8          | 37.2               |
| Very influential       | 218       | 39.9    | 39.9          | 77.1               |
| Extremely influential  | 125       | 22.9    | 22.9          | 100.0              |
| Total                | 546       | 100.0   | 100.0         |                    |

Table 13 explains that out of total 546 respondents the vacation or paid time of 27 respondents was “Not at all influential”, 35 respondents had “Slightly Influential” salary, 141 respondents had “Moderate Influential” salary, 218 respondents have “Very Influential” salary and 125 respondents had “Extremely Influential” salary with a percentage of 4.9%, 6.4%, 25.8%, 39.9% and 22.9% making it cumulative of 100.0%.

7.14 Job Title of Respondents

Table 14 Job Title of Respondents

|              | Frequency | Percent | Valid Percent | Cumulative Percent |
|--------------|-----------|---------|---------------|--------------------|
| Lecturer     | 80        | 14.7    | 14.7          | 14.7               |
| Assistant Professor | 228     | 41.8    | 41.8          | 56.4               |
| Associate Professor | 214  | 39.2    | 39.2          | 95.6               |
| Professor    | 24        | 4.4     | 4.4           | 100.0              |
| Total        | 546       | 100.0   | 100.0         |                    |

Table 14 explains that out of total 546 respondents the job title of 80 respondents was “Lecturer”, 228 respondents were “Assistant Professor” salary, 214 respondents were “Associate Professor” salary and 24 respondents were “Professor” with a percentage of 14.7%, 41.8%, 39.2% and 4.4% making it cumulative of 100.0%.
7.15 Marital Status

Table 15 Marital Status of Respondents

|            | Frequency | Percent | Valid Percent | Cumulative Percent |
|------------|-----------|---------|---------------|--------------------|
| Single     | 313       | 57.3    | 57.3          | 57.3               |
| Married    | 233       | 42.7    | 42.7          | 100.0              |
| Total      | 546       | 100.0   | 100.0         |                    |

Table 15.0 explains the marital status of respondents that out of total 546 respondents, 313 were “Single” and 233 respondents were “Married” with a percentage of 57.3%, and 42.7% making it cumulative of 100.0%.

7.16 Total Experience

Table 16 Experience of Respondents

|            | Frequency | Percent | Valid Percent | Cumulative Percent |
|------------|-----------|---------|---------------|--------------------|
| 1-5 Years  | 361       | 66.1    | 66.1          | 66.1               |
| 6-10 Years | 125       | 22.9    | 22.9          | 89.0               |
| 11-15 Years| 42        | 7.7     | 7.7           | 96.7               |
| 16-20 Years| 12        | 2.2     | 2.2           | 98.9               |
| 21-25 Years| 6         | 1.1     | 1.1           | 100.0              |
| Total      | 546       | 100.0   | 100.0         |                    |

Table 16 explains the total experience of respondents that out of total 546 respondents, 361 had experience of 1-5 years, 125 respondents have experience of 6-10 years, 42 respondents had experience of 11-15 years, 12 respondents had experience of 16-20 years and 6 respondents had experiences of 21-25 years respectively with percentage of 66.1%, 22.9%, 7.7%, 2.2% and 1.1% making it cumulative of 100.0%.
7.17 Age

Table 17 Age of Respondents

| Age Group     | Frequency | Percent | Valid Percent | Cumulative Percent |
|---------------|-----------|---------|---------------|--------------------|
| 21-30 Years   | 390       | 71.4    | 71.4          | 71.4               |
| 31-40 Years   | 120       | 22.0    | 22.0          | 93.4               |
| 41-50 Years   | 28        | 5.1     | 5.1           | 98.5               |
| 51-60 Years   | 8         | 1.5     | 1.5           | 100.0              |
| Total         | 546       | 100.0   | 100.0         |                    |

Table 17 explains the age of respondents that out of total 546 respondents, 390 respondents belonged to 21-30 years of age, 120 respondents belonged to 31-40 years of age, 28 respondents belonged to 41-50 years of age and 8 respondents belonged to 51-60 years of age respectively with percentages of 71.4%, 22.0%, 5.1% and 1.5% making it cumulative of 100.0%.

7.18 Nature of Employment

Table 18 Nature of Employment of Respondents

| Type     | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------|-----------|---------|---------------|--------------------|
| Regular  | 405       | 74.2    | 74.2          | 74.2               |
| Contractual | 141   | 25.8    | 25.8          | 100.0              |
| Total    | 546       | 100.0   | 100.0         |                    |

Table 18 explains the nature of employment of respondents that out of total 546 respondents, 405 were...
“Regular” and 141 respondents were “Contractual” with a percentage of 74.2%, and 25.8% making it cumulative of 100.0%.

### 7.19 Education of Respondents

Table 19 Education of Respondents

| Education       | Frequency | Percent | Valid Percent | Cumulative Percent |
|-----------------|-----------|---------|---------------|--------------------|
| Masters/MPhil   | 245       | 44.9    | 44.9          | 44.9               |
| Doctorate       | 263       | 48.2    | 48.2          | 93.0               |
| Others          | 38        | 7.0     | 7.0           | 100.0              |
| **Total**       | **546**   | **100.0** | **100.0**     |                    |

Table 19 explains the education of respondents that out of total 546 respondents, 245 were “Master/MPhil qualified”, 263 were Doctorate and 38 respondents had other qualification with a percentage of 44.9%, and 48.2% and 7.0% making it cumulative of 100.0%.

### 7.20 Salary of Respondents

Table 20 Education of Respondents

| Salary Range   | Frequency | Percent | Valid Percent | Cumulative Percent |
|----------------|-----------|---------|---------------|--------------------|
| 20000-40000    | 90        | 16.5    | 16.5          | 16.5               |
| 41000-60000    | 135       | 24.7    | 24.7          | 41.2               |
| 61000-90000    | 120       | 22.0    | 22.0          | 63.2               |
| 91000-110000   | 150       | 27.5    | 27.5          | 90.7               |
| 110000-130000  | 51        | 9.3     | 9.3           | 100.0              |
| **Total**      | **546**   | **100.0** | **100.0**     |                    |

Table 20 explains the experience of respondents that out of total 546 respondents, 90 had salary of 20,000 to 40,000, 135 had salary of 41,000-60,000, 120 had salary of 61,000-90,000, 150 had salary of 91,000-110,000 and 51 had salary of 110,000-130,000 with a percentage of 16.5%, 24.7%, 22.0%, 27.5% and 9.3% making it cumulative of 100.0%.

### 7.21 Job Status of Respondents

Table 21 Education of Respondents

| Status          | Frequency | Percent | Valid Percent | Cumulative Percent |
|-----------------|-----------|---------|---------------|--------------------|
| Top Management  | 15        | 2.7     | 2.7           | 2.7                |
| Middle Management | 162     | 29.7    | 29.7          | 32.4               |
| Lower Management | 154     | 28.2    | 28.2          | 60.6               |
| Non-Managerial  | 215       | 39.4    | 39.4          | 100.0              |
Table 21 explains the job status of respondents that out of total 546 respondents, 12 belongs to top management, 162 belongs to middle management, 154 belongs to lower management and 215 belongs to non-managerial job with a percentage of 2.7%, 29.7%, 28.2% and 39.4% making it cumulative of 100.0%.

Following table describes descriptive statistics including mean standard deviation, skewness and kurtosis. We can see that the retirement plan has the highest mean value, 3.92 while deferred compensation has the lowest mean value 2.99. All the standard deviations are approximately one. Skewness and kurtosis is within the threshold range.

### 7.22 Descriptive Analysis

|                          | N  | Min | Max | Mean | Std. Deviation | Skewness Statistics | Std. Error | Kurtosis Statistics | Std. Error |
|--------------------------|----|-----|-----|------|----------------|---------------------|------------|---------------------|------------|
| Base salary              | 546| 1   | 5   | 3.56 | 1.172          | -0.568              | 0.105      | -0.451              | 0.209      |
| Community association/   | 546| 1   | 5   | 3.43 | 1.140          | -0.493              | 0.105      | -0.512              | 0.209      |
| location                 |    |     |     |      |                |                     |            |                     |            |
| Deferred compensation/   | 546| 1   | 5   | 2.99 | 1.174          | 0.004               | 0.105      | -0.946              | 0.209      |
| Job Autonomy             | 546| 1   | 5   | 3.49 | 1.081          | -0.634              | 0.105      | -0.238              | 0.209      |
| Job responsibility       | 546| 1   | 5   | 3.53 | 1.121          | -0.592              | 0.105      | -0.559              | 0.209      |
| Medical, dental, life    | 546| 1   | 5   | 3.58 | 1.075          | -0.587              | 0.105      | -0.207              | 0.209      |
| insurance                |    |     |     |      |                |                     |            |                     |            |
| Ownership stake/ equity  | 546| 1   | 5   | 3.42 | 1.085          | -0.507              | 0.105      | -0.219              | 0.209      |
| interest                 |    |     |     |      |                |                     |            |                     |            |
| Performance bonus        | 546| 1   | 5   | 3.41 | 1.097          | -0.414              | 0.105      | -0.552              | 0.209      |
| Quality of working       | 546| 1   | 5   | 3.78 | 1.006          | -0.862              | 0.105      | 0.522               | 0.209      |
| conditions               |    |     |     |      |                |                     |            |                     |            |
| Retirement plan          | 546| 1   | 5   | 3.92 | 1.017          | -0.922              | 0.105      | 0.444               | 0.209      |
| Status as employer or    | 546| 1   | 5   | 3.83 | 1.013          | -0.802              | 0.105      | 0.242               | 0.209      |
| owner                    |    |     |     |      |                |                     |            |                     |            |
| Stock options            | 546| 1   | 5   | 3.76 | 1.020          | -0.743              | 0.105      | 0.106               | 0.209      |
| Vacation /paid time off  | 546| 1   | 5   | 3.69 | 1.047          | -0.738              | 0.105      | 0.234               | 0.209      |
| Job Title                | 546| 1   | 4   | 2.33 | .777           | -0.092              | 0.105      | -0.562              | 0.209      |
| Marital Status           | 546| 1   | 2   | 1.43 | .495           | 0.297               | 0.105      | -1.919              | 0.209      |
| Total Experience         | 546| 1   | 5   | 1.49 | .818           | 1.903               | 0.105      | 3.739               | 0.209      |
| Age                      | 546| 1   | 4   | 1.37 | .651           | 1.869               | 0.105      | 3.304               | 0.209      |
| Nature of Employment     | 546| 1   | 2   | 1.26 | .438           | 1.108               | 0.105      | -0.776              | 0.209      |
| Education                | 546| 1   | 3   | 1.62 | .613           | 0.444               | 0.105      | -0.655              | 0.209      |
| Salary                   | 546| 1   | 5   | 2.88 | 1.243          | -0.005              | 0.105      | -1.094              | 0.209      |
| Job Status               | 546| 1   | 4   | 3.04 | .894           | -0.314              | 0.105      | -1.182              | 0.209      |
The following table is about Analysis of variance that describes mean differences among variables and their relative significance. We can observe that there is no significant difference except for job autonomy and retirement plan.

### 7.23 ANOVA

|                           | Sum of Squares | DF  | Mean Square | F     | Sig   |
|---------------------------|----------------|-----|-------------|-------|-------|
| **Base salary**           |                |     |             |       |       |
| Between Groups            | 1.560          | 3   | .520        | .377  | .769  |
| Within Groups             | 746.945        | 542 | 1.378       |       |       |
| Total                     | 748.505        | 545 |             |       |       |
| **Community association** |                |     |             |       |       |
| Between Groups            | 5.205          | 3   | 1.735       | 1.338 | .261  |
| Within Groups             | 702.787        | 542 | 1.297       |       |       |
| Total                     | 707.993        | 545 |             |       |       |
| **Deferred compensation** |                |     |             |       |       |
| Between Groups            | 3.120          | 3   | 1.040       | .754  | .521  |
| Within Groups             | 747.835        | 542 | 1.380       |       |       |
| Total                     | 750.954        | 545 |             |       |       |
| **Job Autonomy**          |                |     |             |       |       |
| Between Groups            | 10.077         | 3   | 3.359       | 2.906 | .034  |
| Within Groups             | 626.407        | 542 | 1.156       |       |       |
| Total                     | 636.484        | 545 |             |       |       |
| **Job responsibility**    |                |     |             |       |       |
| Between Groups            | 6.763          | 3   | 2.254       | 1.544 | .202  |
| Within Groups             | 791.143        | 542 | 1.460       |       |       |
| Total                     | 797.907        | 545 |             |       |       |
| **Medical, life insurance** |             |     |             |       |       |
| Between Groups            | 4.562          | 3   | 1.521       | 1.319 | .267  |
| Within Groups             | 624.859        | 542 | 1.153       |       |       |
| Total                     | 629.421        | 545 |             |       |       |
| **Ownership stake**       |                |     |             |       |       |
| Between Groups            | 6.183          | 3   | 2.061       | 1.758 | .154  |
| Within Groups             | 635.239        | 542 | 1.172       |       |       |
| Total                     | 641.421        | 545 |             |       |       |
| **Performance bonus**     |                |     |             |       |       |
| Between Groups            | 1.757          | 3   | .586        | .485  | .693  |
| Within Groups             | 654.345        | 542 | 1.207       |       |       |
| Total                     | 656.103        | 545 |             |       |       |
| **Quality of working conditions** |             |     |             |       |       |
| Between Groups            | 7.169          | 3   | 2.390       | 2.379 | .069  |
| Within Groups             | 544.458        | 542 | 1.005       |       |       |
| Total                     | 551.626        | 545 |             |       |       |
| **Retirement plan**       |                |     |             |       |       |
| Between Groups            | 10.726         | 3   | 3.575       | 3.502 | .015  |
| Within Groups             | 553.399        | 542 | 1.021       |       |       |
| Total                     | 564.125        | 545 |             |       |       |
| **Status as employer or owner** |            |     |             |       |       |
| Between Groups            | 6.699          | 3   | 2.233       | 2.191 | .088  |
| Within Groups             | 552.460        | 542 | 1.019       |       |       |
| Total                     | 559.159        | 545 |             |       |       |
| **Stock options**         |                |     |             |       |       |
| Between Groups            | 7.313          | 3   | 2.438       | 2.358 | .071  |
| Within Groups             | 560.257        | 542 | 1.034       |       |       |
| Total                     | 567.570        | 545 |             |       |       |
| **Vacation /paid time off** |             |     |             |       |       |
| Between Groups            | 5.306          | 3   | 1.769       | 1.617 | .184  |
| Within Groups             | 592.616        | 542 | 1.093       |       |       |
| Total                     | 597.921        | 545 |             |       |       |

The following table describes the bivariate relationship among various variables. Most of the relationships are strong and significantly correlated, except base salary with performance bonus, community association with performance bonus. Likewise performance bonus with status as employer or owner is also insignificant.

### 7.24 Correlation among Variables

| Variables      | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
|----------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|------|------|
| Base salary    | 1   |     |     |     |     |     |     |     |     |      |      |      |      |
| Compensation Offerings                | Mean   | Standard Deviation | Skewness | Kurtosis |
|--------------------------------------|--------|--------------------|----------|----------|
| Retirement plan                      | 3.92   | 1                  |          |          |
| Deferred compensation                | 2.99   | 1                  |          |          |
| Basic salary                         |        |                    |          |          |
| Community association/ location      |        |                    |          |          |
| Job Autonomy                         |        |                    |          |          |
| Job Responsibility                   |        |                    |          |          |
| Medical, dental, life insurance      |        |                    |          |          |
| Ownership stake/ equity interest     |        |                    |          |          |
| Performance bonus                    |        |                    |          |          |
| Quality of working conditions        |        |                    |          |          |
| Retirement plan                      |        |                    |          |          |
| Status as employer or owner          |        |                    |          |          |
| Stock options                        |        |                    |          |          |
| Vacation /paid time off              |        |                    |          |          |

### 8. Conclusion

Basic purpose of this research was to find out how different compensation offerings affect different level of educational managers in Punjab in different universities, public as well as private sector. Specifically in this study, Base salary, Community association/ location, Deferred compensation, Job Autonomy, Job obligation, Medical, dental, Performance bonus, Ownership stake/ equity interest, life insurance, Quality of working environments, Withdrawal plan, Position as employer or possessor, Stock options, Holiday /salaried time off, Job Title, Marital Status, Total Experience, Age, Nature of Employment, Education, Salary and Job Status were considered as compensation which are widely used in various educational institutions.

The retirement plan has the highest mean value, 3.92 while deferred compensation has the lowest mean value 2.99. All the standard deviations are approximately one. Skewness and kurtosis is within the threshold range. The mean differences among variables and their relative significance was computed. There is no significant difference except for job autonomy and retirement plan. The bivariate relationships among various variables show that most of the relationships are strong and significant, except base salary with performance bonus, community association with performance bonus. Likewise, performance bonus with status as employer or owner is also insignificant.

However, this study is an initial step towards the attractiveness of compensation among educational managers. The longitudinal research can be conducted to find whether over the period, preferences of employees change or not. Moreover, the data was limited to Punjab based educational institutions and more data can be collected from whole Pakistan to make it more generalize. The policy makers must focus on job autonomy and retirements plans to motivate employees, specifically with greater job.
experience and higher-level designations.

9. Limitations and Future Guidelines
This study is not free of limitations like other studies. The nature of the study is cross sectional while the choice of employees may change over a period. So, longitudinal study may produce different results. As the sample drawn was related to a developing country, sample from developed countries may differ in the choice of compensation offerings due to different economic conditions and cultural choices. Its generalizability may also be increased. It is recommended that future research should emphasis on the role of age, gender and culture in the compensation offerings. Executive compensation should be considered separately from general offerings. Moreover, pay for performance can be used as moderating or contingent effect to see the patterns more clearly.

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